

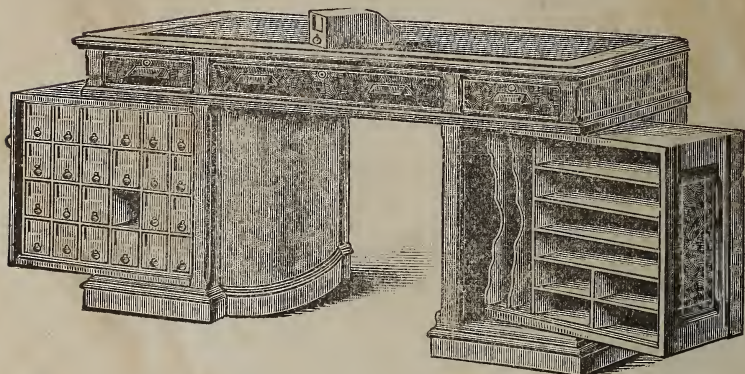
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MANUAL.

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J. D. WARDE.

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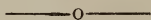


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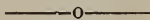
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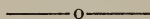


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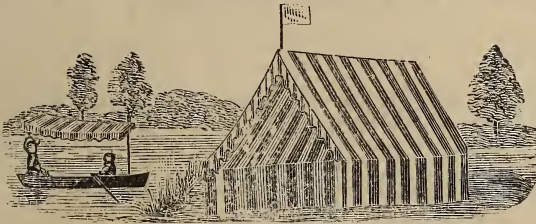
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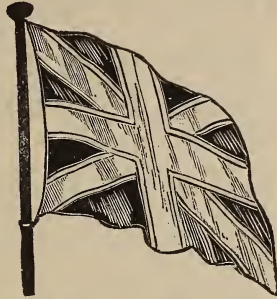
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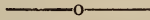
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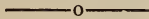
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# JOINT STOCK COMPANIES MANUAL,

FOR THE USE OF SHAREHOLDERS, DIRECTORS AND OFFICERS OF COMPANIES  
AND THE GENERAL PUBLIC ; CONTAINING PRACTICAL INFORMATION  
AS TO THE STEPS TO BE TAKEN AND THE PROOFS TO BE  
FURNISHED IN APPLYING FOR A CHARTER  
OF INCORPORATION

UNDER THE

## ACTS OF THE PROVINCE OF ONTARIO,

RELATING TO THE FORMATION OF

### JOINT STOCK COMPANIES BY LETTERS PATENT,

TOGETHER WITH

CERTAIN STATUTES OF THE PROVINCE RESPECTING THE ORGANIZATION  
AND MANAGEMENT OF SUCH COMPANIES,

*And a Number of Forms suitable for the use thereof.*

BY

J. D. WARDE,

OF THE PROVINCIAL SECRETARY'S DEPARTMENT, TORONTO.

~~~~~  
SECOND EDITION, REVISED AND ENLARGED.  
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Toronto:  
HUNTER, ROSE & COMPANY.  
1885.

*This Little Work*

IS,

BY KIND PERMISSION, RESPECTFULLY INSCRIBED

TO

THE HONOURABLE ARTHUR STURGIS HARDY, Q.C.,

PROVINCIAL SECRETARY OF ONTARIO:

BY

*The Author.*



## PREFACE.

---

Having for some years, in connection with his duties in the Provincial Secretary's Department, had charge of the applications for charters under *The Ontario Joint Stock Companies' Letters Patent Act*, and noticing the small percentage of such applications that were in proper form, it occurred to the writer that a work containing practical information respecting the steps to be taken in the formation, incorporation and management of a Joint Stock Company would be of advantage as well to intending applicants and the general public, as to Directors, Shareholders and Officers of existing companies. With this object in view, the following pages have been prepared. They contain such of the Acts of the Legislature of Ontario relating to the formation of Joint Stock Companies, with explanatory notes, as it was thought desirable or necessary to give in a work of this size. A table of forms, suitable for use in the incorporation and management of a company, together with copies of the Letters Patent and Supplementary Letters Patent, as now issued, has been added. Chapter 150 of the Revised Statutes of Ontario has been taken as the basis of the work, and for convenience it has been divided into Chapters or Heads.

The writer is indebted to George E. Lumsden, Esq., Assistant Provincial Secretary, for some valuable suggestions as to the preparation of the work. He trusts it may be found of use, not only to members of the legal profession, but to all interested in Joint Stock Companies.

J. D. W.

Toronto, July, 1884.

## PREFACE TO SECOND EDITION.

---

The rapid sale of the first edition throughout Canada, and the favourable opinions expressed regarding the usefulness of the work by the Press, the Legal Profession, and Shareholders and Directors of Companies are exceedingly gratifying to the author.

The second edition has been revised and some new forms added thereto. The changes made in the law at the recent session of the Legislature are also fully set forth.

J. D. W.

Toronto, April, 1885.

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# INTRODUCTORY.

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The first step usually taken in the formation of a Company is the publication of a Prospectus.<sup>1</sup>

This, though a common, is not an essential preliminary to the promotion and formation of a company. The Prospectus is intended to set forth to the public such details of the proposed scheme as will enable them to judge of the advisability, or otherwise, of taking part in it. It should be short and pointed. As a heading it should have the name and capital of the Company. Its advantages, prospects and the plan on which it is proposed to be worked should be stated. An Application for Shares is usually appended.

The subsequent steps to be taken in the formation of the Company are set out under the various sections of *The Ontario Joint Stock Companies' Letters Patent Act* which, with the Amendments thereto, forms the basis of the Statutory system that regulates the formation of Chartered Companies whose objects come within the legislative authority of the Legislature of Ontario, except those formed for the construction and working of Railways and the business of Insurance, unless in the case of Mutual Insurance Companies becoming changed into Stock Companies, under 44 Vic. Cap. 20, Sec. 19.

<sup>1</sup> Form 1, *Post*.





# CHAPTER I.

## FORMATION AND INCORPORATION OF COMPANIES.

1. CITATION.
2. INTERPRETATION OF ACT.
3. HOW INCORPORATED :—
  - By Letters Patent.
  - Applicants not necessarily residents of Ontario.
  - Number of Persons.
  - Purposes or Objects.
4. NATURE OF APPLICATION :—
  - Notice of Application.
  - Notice dispensed with in certain cases.
  - Objection, if any.
  - Name of Company.
  - Purposes or Objects.
  - Place of Operation.
  - Chief Place of Business.
  - Amount of Capital.
  - Division into Shares.
  - Preference and Ordinary Stock.
  - Names of Applicants.
  - Names of Directors.
5. PETITION AND CONTENTS :—
  - Must reach Provincial Secretary within a month.
  - The Petitioners.
  - Must recite the facts, the amount of stock taken, and the payments thereon, if any.
  - Should be signed by Applicants.
  - Accompanied by Stock Book.
  - May ask Embodiment in Letters Patent of certain provisions.
6. EVIDENCE OF PETITION, NOTICE, & C.
  - Before the Letters Patent are issued.
  - Power to take Affidavits.
- Publication of Notice must be proved.
- Signatures must be verified.
- Name not that of any other Company.
7. THE LETTERS PATENT.
  - Contents of.
  - Name in, may be different from that in the Notice.
  - Object in, may vary from those stated in Notice.
8. NOTICE OF GRANTING LETTERS PATENT.
  - Given without charge to Applicants.
9. LIEUTENANT GOVERNOR MAY CHANGE NAME.
  - Compelling Change of Name.
  - Change to affect youngest Company.
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12. CHANGE OF NAME OR CONSTITUTION.
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  - Change of Name under Cap. 172 R. S. O.
  - Sub-division of Shares.
  - Increase of Capital.
  - Reduction of Capital.
  - Change of Number of Directors.
  - Change of Chief place of Business.
13. SUPPLEMENTARY LETTERS PATENT.
14. POWERS TO BE SUBJECT TO ACT.

An Act respecting the incorporation of Joint Stock Companies by Letters Patent.

(Cap. 150, Revised Statutes of Ontario.)

HER Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :—

## 1.—CITATION.

1. This Act may be cited as "*The Ontario Joint Stock Companies' Letters Patent Act.*"

## 2.—INTERPRETATION OF ACT.

2. The following expressions in this Act, and in all letters patent and supplementary letters patent issued under the same, shall have the meaning hereby assigned to them, unless there is something in the subject or context repugnant to such construction, that is to say :

(1.) "The letters patent" shall mean the letters patent incorporating a Company for any purpose contemplated by this Act ;

(2.) "The supplementary letters patent" shall mean any letters patent granted for the increasing or reducing of the capital stock of such company ;

(3.) "The Company" shall mean the Company so incorporated by letters patent ;

(4.) "The undertaking" shall mean the whole of the works and business of every kind, which the Company is authorized to carry on ;

(5.) "Real estate" or "land" shall include all immovable real property of every kind ;

(6.) "Shareholder" shall mean every subscriber to, or holder of stock in the Company ; and extend to, and include the personal representatives of the shareholder.

## 3.—HOW INCORPORATED.

3. The Lieutenant-Governor in Council may, by letters patent under the Great Seal, grant a charter to any number of persons, not less than five, who shall petition therefor, constituting such persons and others who may become shareholders in the Company thereby created, a body corporate and politic, for any purposes or objects to which the legislative authority of the Legislature of Ontario extends, except

the construction and working of Railways, and the business of Insurance.

No conditions as to any of the applicants being residents of the Province of Ontario are imposed by this, or any other section of the Act.

It is undesirable that the number of applicants be large, as this causes unnecessary expense in the publication of the notice.

The British North America Act provides that the Legislature of Ontario may exclusively make laws in relation to matters coming within the following classes of subjects:—

Sub-sec. 10. Local works and undertakings other than such as are of the following classes:—

- (a) Lines of steam or other ships, Railways, Canals, Telegraphs and other works and undertakings connecting the Provinces or extending beyond the limits of the Province;
- (b) Lines of steam ships between the Province and any British or Foreign country;
- (c) Such works as although wholly situate within the Province, are before or after their execution declared by the Parliament of Canada to be for the general advantage of Canada or for the advantage of two or more of the Provinces.

Sub-sec. 11. The incorporation of Companies with provincial objects.

Sub-sec. 16. Generally all matters of a merely local or private nature in the Province.

#### 4.—NATURE OF APPLICATION.

4. The applicants for such letters patent must give at least one month's previous notice in the *Ontario Gazette*, of their intention to apply for the same, stating therein:

(a) The proposed corporate name of the Company, which shall not be that of any other known company, incorporated or unincorporated, or any name liable to be unfairly confounded therewith or otherwise, on public grounds objectionable;

(b) The object for which its incorporation is sought;

(c) The place or places within the Province of Ontario, where its operations are to be carried on with special men-

tion if there be two or more such places, of some one of them as its chief place of business ;

(d) The amount of its capital stock ;

(e) The number of shares and amount of each share ;

(f) The names in full and the address and calling of each of the applicants, with special mention of the names of not less than three of their number, who are to be the first Directors of the Company.

*Notice.*—The notice should be inserted in each number of the *Ontario Gazette* issued during the month.

Where the amount of the capital stock does not exceed \$3,000, or under the circumstances set forth in Section 6,<sup>1</sup> the notice will, if desired, be dispensed with.<sup>2</sup> This rule does not apply to Slide, Dam and Boom Companies.<sup>3</sup>

The object of the notice<sup>4</sup> is to give opportunity for reasonable objection to the granting of the charter. A statement of such objection should be forwarded to the Provincial Secretary at Toronto.

*Name.*—Every incorporated company or trading corporation must have a name by which it may sue and be sued, enter into contracts, make and receive grants and perform all legal acts. Such a name is the “very being of its constitution, the knot of its combination.” No alteration can be made in its name by the corporate body itself ; if this is desired application must be made to the Lieutenant-Governor in Council. The name should be as short as possible consistent with expressing generally the nature of the company, and should, except in cases where the Lieutenant-Governor in Council otherwise directs, contain the name of the Province of Ontario, or some locality therein, as part thereof,<sup>5</sup> as for instance :— “The Ontario Car Company,” “The Steel Association of Ontario,” “The Hamilton Canning Company,” “The E. Harris Company of Toronto (Limited),” “The Victoria Skating Rink Company of Brantford,” “The Brighton Dairy Company,” “The McCormick Manufacturing Company of London (Limited),” etc. The word “Limited” is, by the practice of the Department, required to be added to any corporate name wherein the name of a person or persons is used—as given here. The use of the word “Canada,” “Canadian” and “Dominion” is not allowed for provincial companies. For the use of “Royal,” the consent of the Queen is required.

<sup>1</sup> *Post.*

<sup>2</sup> *Vide* section 7. *post.*

<sup>3</sup> *Vide* sec. 8, cap 19 : 44 Vic.

<sup>4</sup> Form No. 5, *post.*

<sup>5</sup> *Vide* 44 Vic., c. 18, s. 2, and 48 Vic., cap 32, s. 1 & 2, *post.*

*Object.*—This may be any object (or objects) within the legislative authority of the Legislature of Ontario except the construction and working of railways and the business of insurance. By 44 Vic. cap. 20, sec. 19, however, provision is made for changing Mutual Insurance Companies into Joint Stock Companies under R.S.O., cap. 150. The definition of the objects requires particular attention. The language used should be sufficiently large to include every business to which the company is likely to apply its resources.

*Operations of the Company.*—These may be carried on at any place, or places, within the Province.

*Chief Place of Business.*—This may, or may not, be at the same place as that at which the operations of the company are to be carried on, thus, a company carrying on its operations in the District of Algoma may have its chief place of business in the City of Toronto.

*Amount of Capital.*—The amount of the capital should be sufficient to carry on the business proposed, thus, in the interests of the company, avoiding an application for Supplementary Letters Patent.

*Amount of the Shares.*—The amount of the Shares will differ according to the nature of the company. If the objects be popular it may be advisable to make the shares of small amount, with the view of attracting numerous applicants. Shares of large amount cannot be so easily negotiated. The number and value of the shares may be fixed at the company's option. No limit is, by law, placed as to the amount of each share. Cap 8, 41 Vic., <sup>1</sup> provides for the creating and issuing of preference stock which shall have preference and priority, as respects dividends and otherwise, over ordinary stock. No person can be a holder of a less amount of stock in a company than one share. Two or more persons may, however, own one share jointly.

Care should be taken to give the Christian names of the applicants, in full, with their residences, legal additions or occupations.

*Directors.*—These must be applicants and shareholders, owning stock absolutely in their own right, and not in arrear in respect of any call thereon.

## 5.—PETITION AND CONTENTS.

5. At any time, not more than one month after the last publication of such notice, the applicants may petition the Lieutenant-Governor, through the Provincial Secretary, for the issue of such letters patent ;

2. Such petition must state the facts required to be set forth in the notice, and must further state the amount of

<sup>1</sup> *Post.*



stock taken by each applicant, and also the amount, if any, paid in upon the stock of each applicant ;

3. The petition must also state whether such amount is paid in cash or by transfer of property, or how otherwise ;

4. In case the petition is not signed by all the shareholders whose names are proposed to be inserted in the letters patent, it shall be accompanied by a memorandum of association, signed by all the persons whose names are to be so inserted, or by their attorneys, lawfully authorized in writing, and such memorandum shall contain the particulars required by the next preceding section ;

5. The petition may ask for the embodying in the letters patent of any provision which otherwise under this Act might be embodied in any by-law of the company when incorporated.

The petition must reach the Provincial Secretary not later than one month after the last publication of the notice. If, through the absence of one of the petitioners or from some other unavoidable cause, the whole of the papers cannot be completed within the month, the petition should be forwarded and the balance of the papers transmitted immediately upon completion. Where delay does occur, it is usual to require an explanation thereof, and in case more than a month elapses before the petition is presented, an additional insertion of the notice in the *Gazette* is ordinarily accepted, but for special and sufficient reasons the head of the department may dispense with this. No person can be a petitioner unless his name appeared in the notice, and every petitioner must be a shareholder in the proposed company. At least five shareholders must join in the petition.

The petition<sup>1</sup> should in every respect correspond with the notice in the *Gazette*. It should be legibly written, and should state (a) the names in full of the petitioners, with their residences, legal additions or occupations ; (b) the proposed name of the Company to be incorporated ; (c) its objects ; (d) the place or places in Ontario where its operations are to be carried on ; (e) its chief place of business ; (f) the amount of its capital stock ; (g) the number and amount of its shares ; (h) the names of at least three directors who must all be shareholders ; (i) the

<sup>1</sup>Form No. 7, *post*.

amount of stock taken by the petitioners, the amounts, if any, paid thereon, and whether they were paid in cash, by the transfer of property, or how otherwise. The petition should be signed by each of the applicants personally, or if, in any case, by attorney, the letter of attorney, duly authenticated, should accompany it. Blank Forms of Petition may be obtained on application to the Secretary's department.

The subscription of stock must be proved by production at the Secretary's Department of the stock book<sup>1</sup> with the signatures of the subscribers duly verified,<sup>2</sup> and a verified copy of such stock book must be transmitted therewith, to remain on file in the Department. The original is returned to the applicants.

The stock book may, according to the nature of the company, be of any size, from a large volume, to a simple memorandum book. The copy may be made on foolscap paper.

The object of embodying in the letters patent any provision which otherwise might be embodied in any by-law of the company when incorporated is, "to give greater stability to these matters which it may be deemed desirable so to embody and which, as by by-law, would be always subject to change according to the whim or caprice of a majority of the directors."<sup>3</sup>

**6.** Where a notice has been published according to the rules of the Legislative Assembly for an Act incorporating any Company, the incorporation whereof is sought for objects for which incorporation is authorized by this Act, and a Bill has been introduced into the said Assembly in accordance with such notice, and is subsequently thrown out or withdrawn, then in case a petition to the Lieutenant-Governor for the incorporation under this Act of such Company is filed with the Provincial Secretary within one month from the day of the termination of the Session of the Assembly for which the said notice was given, such notice may be accepted in lieu of the notice required by the fourth section.

**7.** The Lieutenant-Governor may dispense with the publication of the notice mentioned in section four in any case in which the capital of the proposed Company is three thou-

<sup>1</sup> Form No. 10, *post*.

<sup>2</sup> Form No. 11, *post*.

<sup>3</sup> Stephens' "Joint Stock Companies," p. 120.

sand dollars or under, and in such case the petition to the Lieutenant-Governor shall state the particulars mentioned in section four, in addition to the particulars mentioned in section five.

This is intended to facilitate the formation of companies requiring only a small capital, such as cheese, butter and dairy companies.

#### 6.—EVIDENCE OF PETITION, NOTICE, ETC.

8. Before the letters patent are issued, the applicants must establish to the satisfaction of the Provincial Secretary, or of such other officer as may be charged by order of the Lieutenant-Governor in Council to report thereon, the sufficiency of their notice and petition, and that the proposed name is not the name of any other known incorporated or unincorporated company.

2. The Provincial Secretary or such other officer, may for the purpose aforesaid take and keep of record any requisite evidence in writing under oath or affirmation; and he, or any Justice of the Peace, or Commissioner for taking affidavits in any of the Superior Courts, may administer every requisite oath or affirmation.

Proof as to the notice required having been given must be furnished by affidavit<sup>1</sup> setting forth dates of insertion of such notice, with copy thereof cut from the *Gazette* attached. The signatures to the petition must be verified by affidavit<sup>2</sup> made by a witness. The proof that the corporate name is not that of any other known company ought to be made by the affidavit of one of the applicants, a resident of this Province, or by a resident attorney or agent.<sup>3</sup> From the nature of the subject such affidavit cannot be positive and should be expressed to be made to the best of the knowledge and belief of the declarant.

#### 7.—THE LETTERS PATENT.

9. The Letters Patent shall recite such of the material averments of the notice and petition so established as the Lieutenant-Governor may find convenient to insert therein;

<sup>1</sup> Form 6, *post*.

<sup>2</sup> Form 8, *post*.

<sup>3</sup> Form 9, *post*.

and the Lieutenant-Governor, may, if he thinks fit, give to the Company, a corporate name different from the name proposed by the applicants in the published notice; and the objects of the Company as stated in the Letters Patent may vary from the objects stated in the said notice, provided the objects of the Company as stated in the Letters Patent, are of a similar character to those contained in the notice published as aforesaid.

In case a company has given notice under a name to which reasonable objection has been, or may be, taken, this clause provides for avoiding the delay that would be caused by giving a new notice.

A copy of the form of Letters Patent is given hereafter.<sup>1</sup>

#### 8.—NOTICE OF GRANTING LETTERS PATENT.

**10.** Notice of the granting of the Letters Patent shall be forthwith given by the Provincial Secretary, in the *Ontario Gazette*, in the form of the schedule A appended to this Act; and from the date of the Letters Patent the persons therein named and their successors shall be a body corporate and politic by the name mentioned therein.

This notice is inserted in the *Gazette* without charge to the applicants.

#### 9,—LIEUTENANT-GOVERNOR MAY CHANGE NAME.

**11.** In case it is made to appear that any Company is incorporated under a name, the same as or similar to, that of an existing company, it shall be lawful for the Lieutenant-Governor in Council to direct the issue of Supplementary Letters Patent reciting the former letters, and changing the name of the company to some other name to be set forth in the Supplementary Letters Patent; and no such alteration of name shall affect the rights or obligations of the company; and all proceedings may be continued and commenced by or against the company by its new name, that might have been continued or commenced by or against the company by its former name.

<sup>1</sup> Form 13, *post*.

2. The Court of Chancery may compel an application under this section whenever a company improperly assumes the name of, or a name similar to, that of an existing company.

The company whose name is thus changed is that last incorporated, the earlier company having a right to retain its name, while no company subsequently incorporated has a right to assume a name so similar to that of an existing company as to endanger one being mistaken for the other.

Thus in *Holmes v. Holmes Manufacturing Company*, in the United States, it was decided, that where the name of a manufacturing corporation had been used to designate the origin and ownership of the goods manufactured by it, such use of its name would be protected to the same extent, and upon the same principle that individuals are protected in the use of trade marks.<sup>1</sup>

#### 10.—CERTAIN INFORMALITIES NOT TO INVALIDATE LETTERS PATENT.

**13.** The provisions of this Act relating to matter preliminary to the issue of the letters patent shall be deemed directory only ; and no letters patent issued under this Act shall be held void or voidable, on account of any irregularity in any notice prescribed by this Act, or on account of the insufficiency or absence of any such notice, or on account of any irregularity in respect of any other matter preliminary to the issue of such letters patent.

#### 11.—GENERAL POWERS.

**14.**—Every company so incorporated may acquire, hold, alienate and convey real estate subject to any restrictions or conditions in the letters patent set forth, and shall forthwith become and be invested with all rights, real and personal, heretofore held by or for the company under a trust created with a view to its incorporation, and with all the powers, privileges and immunities requisite to the carrying on of its undertaking, as though the company had been in-

<sup>1</sup> Stephens, p. 147.



incorporated by a Special Act of the Legislature making the company a body politic and corporate, and embodying all the provisions of this Act, and of the letters patent.

## 12. CHANGE OF NAME OR CONSTITUTION.

**12.** Where a Company heretofore incorporated under *The Ontario Joint Stock Companies' Letters Patent Act, 1874*, or incorporated under this Act is desirous of adopting another name, the Lieutenant-Governor in Council, upon being satisfied that the change desired is not for any improper purpose, may direct the issue of supplementary letters patent, reciting the former letters patent, and changing the name of the company to some other name set forth in the supplementary letters patent.

For this purpose the company must petition the Lieutenant-Governor in Council, setting forth the facts and stating :

1. That the Company is desirous of changing its name from . . . to . . .

2. That the change desired is not for any improper purpose.

3. That the proposed name is not the name of any other known incorporated or unincorporated company.

4. That notice of the intention of the Company to apply for supplementary letters patent changing the name of the company has been inserted for four weeks in the *Ontario Gazette*.<sup>1</sup>

A subsequent Act<sup>2</sup> provides that this notice shall only be required where the applicants are a trading corporation or company carrying on a business for profit.

Proof as to these matters should be furnished by affidavit.

By 47 Vict. cap 27 sec. 4, the Revised Statute of Ontario, Cap. 172, entitled an "Act respecting the Changing of Names of Incorporated Companies" is declared to apply to any company incorporated under the Joint Stock Act, if such company has made or makes an application thereunder. In such case the following steps are necessary :

The Company should petition the Lieutenant-Governor in Council, setting forth the facts and stating :

1. That the company is desirous of changing its name from . . . to . . .

<sup>1</sup> R. S. O. cap. 172, sec. 2, *post*.

<sup>2</sup> 47 Vict. cap. 27, s. 4, s-s 2, *post*.



2. That the proposed name is not the name of any other known incorporated or unincorporated company.

3. That the company is in a solvent condition.

4. That the change desired is not for any improper purpose.

5. If the applicants are a trading corporation or company carrying on a business for profit. That notice<sup>1</sup> of the intention of the company to apply for a change of name has been inserted for four weeks in the *Ontario Gazette*, and in a newspaper published in the locality in which the operations of the company are carried on.

These facts should be verified by affidavit. The petition should be signed by the president and secretary, and sealed with the company's seal. Evidence of the solvency of the Company should be furnished by a balance-sheet or other statement of the affairs thereof.

Cap. 32, 48 Vic.<sup>2</sup> provides for the amendment of the name of a company when the name of a locality in Ontario does not form an essential part of the same.

**15.** The directors of the company, if they see fit at any time, may make a by-law sub-dividing the existing shares into shares of smaller amount.

(1.) Subject to the provisions of the seventeenth, eighteenth and nineteenth sections of "The Ontario Joint Stock Companies' Letters Patent Act," the directors of any company incorporated under the said Act, at any time after nine-tenths of the capital stock of the company has been taken up, and ten per centum thereon paid in, but not sooner, may if they see fit, make a By-law for increasing the capital stock of the company to any amount which they consider requisite for the due carrying out of the objects of the company ;

(2.) Such By-law<sup>3</sup> shall declare the number and value of the shares of the new stock, and may prescribe the manner in which the same are to be allotted, and in default of its so doing, the control of such allotment shall be held to rest absolutely in the directors.

The above sub-sections are enacted by 44 Vic., cap. 18, which repealed sec. 16 of cap. 150, R. S. O. The repealed section required all the capital stock to be taken up and fifty per centum to be paid thereon before the capital stock could be increased.

<sup>1</sup> Form No. 24, *post*.

<sup>2</sup> *Post*.

<sup>3</sup> Form, 18 *post*.

17. The directors of the company, if they see fit at any time, may make a By-law for decreasing the capital stock of the company to any amount which they may consider sufficient for the due carrying out of the undertaking of the company, and advisable ;

2. Such By-law shall declare the number and value of the shares of the stock as so decreased ; and the allotment thereof, or the rule or rules by which the same is to be made ;

3. The liability of shareholders to persons who were, at the time of the reduction of the capital, creditors of the company, shall remain as though the capital had not been decreased ;

4. But no By-law for increasing or decreasing the capital stock of the company, or sub-dividing the shares, shall have any force or effect whatever, until after it has been sanctioned by a vote of not less than two-thirds in value of the shareholders at a general meeting of the company duly called for considering the same, and afterwards confirmed by supplementary letters patent.

18. At any time not more than six months after such sanction of such By-law, the directors may petition<sup>1</sup> the Lieutenant-Governor, through the Provincial Secretary, for the issue of supplementary letters patent to confirm the same :

2. With such petition they shall produce such By-law, and establish to the satisfaction of the Provincial Secretary, or of such other officer as may be charged by order of the Lieutenant-Governor in Council, to report thereon, the due passage and sanction of such By-law, and if the petition is in respect of increase or decrease of capital, the *bona fide* character of the increase or decrease of capital thereby provided for, and that notice of the application for supplemen-

<sup>1</sup> Form No. 19, *post*.

tary letters patent has been inserted for one month in the *Ontario Gazette*;

3. The Provincial Secretary, or such other officer, may for the purpose aforesaid take and keep of record any requisite evidence in writing under oath or affirmation; and he, or any Justice of the Peace, or Commissioner for taking affidavits in the Superior Courts, may administer every requisite oath or affirmation.

Proof of the By-law having been sanctioned by a vote of two-thirds in value of the shareholders together with the dates of the making and sanction thereof, and of the meeting having been duly called must be furnished by affidavit.<sup>1</sup> When the capital is increased, the new shares must be of the same amount as the old. A copy of the notice calling the meeting, duly verified, should be furnished.

In case of the increase or decrease of capital, the *bona fide* character of the same should also be proved by affidavit. Proof of the notice having been given in five issues of the *Ontario Gazette* must be furnished by affidavit setting forth the dates of such notice with a copy thereof, cut from the *Gazette* attached.<sup>2</sup>

The notice may be dispensed with in the case of a company whose capital, or such capital as increased, does not exceed \$3,000.<sup>3</sup>

**27.** A company incorporated under this Act may by By-law increase or decrease the number of its directors, or may change the company's chief place of business in Ontario.

2. No By-law for either of the said purposes shall be valid or acted upon unless it is sanctioned by a vote of not less than two-thirds in value of the shareholders present, in person or by proxy, at a general meeting duly called for considering the By-law, nor until a copy of such By-law has been certified under the seal of the company to the Provincial Secretary, and also has been published in the *Ontario Gazette*.

<sup>1</sup> Form No. 20, *post*.

<sup>2</sup> Form No. 21, *post*.

<sup>3</sup> *Vide* 45 Vic. cap. 17, sec. 5, s. s. 2, *post*.

Proof that the by-law was properly sanctioned and that the meeting was duly called must be given by affidavit. A copy of the By-law<sup>1</sup> under the company's seal and duly verified must also be furnished. Proof that the By-law was published once in the *Ontario Gazette* must be furnished by affidavit<sup>2</sup> with a copy of the notice, cut from the *Gazette*, attached thereto.

### 13.—SUPPLEMENTARY LETTERS PATENT.

**19.** Upon due proof so made the Lieutenant-Governor in Council may grant such supplementary letters patent<sup>3</sup> under the Great Seal; and notice thereof shall be forthwith given by the Provincial Secretary in the *Ontario Gazette*, in the form of the schedule B appended to this Act; and thereupon, from the date of the supplementary letters patent, the shares shall be subdivided, or the capital stock of the company shall be and remain increased, or decreased, as the case may be, to the amount, in the manner, and subject to the conditions set forth by such By-law; and the whole of the stock, as so increased or decreased, shall become subject to the provisions of this Act, in like manner (so far as may be) as though every part thereof had formed part of the stock of the company originally subscribed.

### 14.—POWERS TO BE SUBJECT TO ACT.

**20.** All powers given to the company by the letters patent and supplementary letters patent granted in its behalf, shall be exercised subject to the provisions and restrictions contained in this Act.

<sup>1</sup> Forms 15 and 17 *post*.

<sup>2</sup> Form 16 *post*.

<sup>3</sup> Form No 22, *post*.

## CHAPTER II.

### ORGANIZATION AND MANAGEMENT.

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| <p>1. DIRECTORS.</p> <p>Number of Board of.<br/>Provisional.<br/>Qualification of.<br/>Election of.</p> <p>2. MEETINGS.</p> <p>Notice of.<br/>Each Share represented to carry<br/>a Vote.<br/>Election of Directors at.<br/>Vacancies in Board of Directors.<br/>Directors shall Elect a President.<br/>Failure to Elect Directors, how<br/>Remedied.<br/>Special.<br/>Shareholders in arrear not to<br/>Vote at.</p> <p>3. POWERS OF DIRECTORS.</p> <p>In general.<br/>May make By-laws regulating<br/>certain matters.</p> | <p>May issue Bonds, Debentures or<br/>other Securities.<br/>May grant Mortgages.</p> <p>4. BY-LAWS.</p> <p>5. BOOKS TO BE KEPT.</p> <p>Contents of.<br/>Inspection of.<br/>Effect of as Evidence.<br/>Penalty for False Entries in.<br/>Liability for Refusal to allow In-<br/>spection of.</p> <p>6. STATEMENT OF AFFAIRS TO BE MADE.</p> <p>Annually.<br/>Contents of.<br/>Mode of Writing.<br/>Verification of.<br/>Posting of.<br/>To be deposited with Provincial<br/>Secretary.<br/>Penalty for Default.<br/>Blank forms of, furnished to<br/>Companies.</p> |
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#### 1.—DIRECTORS.

**21.** The affairs of every such company shall be managed by a Board, of not less than three directors.

**22.** The persons named as such, in the letters patent, shall be the directors of the company, until replaced by others duly appointed in their stead.

**23.** No person shall be elected or appointed as a director thereafter, unless he is a shareholder, owning stock absolutely in his own right, and not in arrear in respect of any call thereon.

**24.** The after directors of the company shall be elected by the shareholders in general meeting of the company assembled at some place within this Province, at such times, in



such wise, and for such term, not exceeding two years, as the letters patent, or (in default thereof) the By-laws of the company may prescribe.

## 2.—MEETINGS.

**25.** In default only of other express provisions in such behalf, by the letters patent or By-laws of the company :

1. Such elections shall take place yearly, all the members of the board retiring, and (if otherwise qualified) being eligible for re-election ;

2. Notice of the time and place for holding general meetings of the company shall be given at least ten days previously thereto, in some newspaper published at or as near as may be to the office or chief place of business of the company, and also either by publishing the same in the *Ontario Gazette*, or by mailing the same as a registered letter, duly addressed to each shareholder, at least ten days previous to such meeting ;

Cap. 32, 48 Vict.<sup>1</sup> provides that the publishing of the notice of meeting in the *Gazette*, or the mailing the same as a registered letter, shall not apply to companies having a capital not exceeding three thousand dollars.

3. At all general meetings of the company, every shareholder shall be entitled to as many votes as he owns shares in the company, and may vote by proxy ;

4. Elections of directors shall be by ballot ;

5. Vacancies occurring in the board of directors may, unless the by-laws otherwise direct, be filled for the unexpired remainder of the term, by the board, from among the qualified shareholders of the company ;

6. The directors shall, from time to time, elect from among themselves, a president of the company ; and shall also name, and may remove at pleasure, all other officers thereof.

**26.** If at any time an election of directors is not made, or does not take effect at the proper time, the Company shall

<sup>1</sup>*Post.*



not be held to be thereby dissolved; but such election may take place at any general meeting of the company duly called for that purpose; and the retiring directors shall continue in office until their successors are elected.

**31.** One fourth part in value of the shareholders of the company shall at all times have the right to call a special meeting thereof, for the transaction of any business specified in such written requisition and notice as they may issue to that effect.

**41.** No shareholder being in arrear in respect of any call shall be entitled to vote at any meeting of the company.

### 3.—POWERS OF DIRECTORS.

**28.** The directors of the company shall have full power in all things to administer the affairs of the company; and may make, or cause to be made, for the company, any description of contract which the company may by law enter into.

**29.** The directors may, from time to time, make by-laws not contrary to law, or to the letters patent of the company, or to this Act; to regulate (a) the allotment of stock; the making of calls thereon; the payments thereof; the issue and registration of certificates of stock; the forfeiture of stock for non payment; the disposal of forfeited stock and of the proceeds thereof; the transfer of stock; (b) the declaration and payment of dividends; (c) the number of the directors, their term of service, the amount of their stock qualification; (d) the appointment, functions, duties and removal of all agents, officers and servants of the company; the security to be given by them to the company; and their remuneration; (e) the time at which, and place where the annual meetings of the company shall be held; the calling of meetings, regular and special, of the board of directors, and of the company; the quorum; the

requirements as to proxies; and the procedure in all things at such meetings; (f) the imposition and recovery of all penalties and forfeitures admitting of regulation by by-law; and (g) the conduct in all other particulars of the affairs of the company; and may, from time to time, repeal, amend or re-enact the same; but every such by-law, and every repeal, amendment or re-enactment thereof, unless in the meantime confirmed at a general meeting of the company duly called for that purpose, shall only have force until the next annual meeting of the company; and in default of confirmation thereat, shall, at and from that time only, cease to have force, and in that case no new by-law to the same or like effect, shall have any force, until confirmed at a general meeting of the company.

**30.** In case a By-law, authorizing the same, is sanctioned by a vote of not less than two-thirds in value, of the said shareholders, then present in person or by proxy, at a general meeting duly called for considering the By-law, the directors may borrow money upon the credit of the company, and issue the bonds, debentures, or other securities of the company, and may sell the said bonds, debentures or other securities at such prices as may be deemed expedient or be necessary; but no such debenture shall be for a less sum than one hundred dollars;

2. The directors may, under the like sanction, hypothecate, mortgage, or pledge the real or personal property of the company, to secure any sum or sums borrowed for the purposes thereof.

#### 4.—BY-LAWS.

**32.** A copy of any By-law of the company, under its seal, and purporting to be signed by any officer of the company, shall be received as *prima facie* evidence of such By-law in all Courts of Law or Equity in Ontario.

See also page 30.

## 5.—BOOKS TO BE KEPT.

**42.** The company shall cause a book or books to be kept by the secretary, or by some other officer especially charged with that duty, wherein shall be kept recorded :

(a) A copy of the letters patent incorporating the company, and of any supplementary letters patent for increasing or decreasing the capital stock thereof, and of all by-laws thereof ;

(b) The names, alphabetically arranged, of all persons who are, or have been shareholders ;

(c) The address and calling of every such person while such shareholder ;

(d) The number of shares of stock held by each shareholder ;

(e) The amounts paid in, and remaining unpaid, respectively on the stock of each shareholder ;

(f) All transfers of stock, in their order as presented to the company for entry, with the date and other particulars of each transfer, and the date of the entry thereof ; and—

(g) The names, addresses and calling of all persons who are or have been directors of the company ; with the several dates at which each person became or ceased to be such director.

**45.** Such books shall, during reasonable business hours of every day, except Sundays and holidays, be kept open for the inspection of shareholders and creditors of the company, and their personal representatives, at the office or chief place of business of the company ; and every such shareholder, creditor, or representative, may make extracts therefrom. .

**46.** Such books shall be *prima facie* evidence of all facts purporting to be thereby stated, in any suit or proceeding against the company or against any shareholder.

47. No director, officer or servant of the company, shall knowingly make or assist to make any untrue entry in any such book, or shall refuse or neglect to make any proper entry therein; and any person violating the provisions of this section shall, besides any criminal liability which he may thereby incur, be liable in damages for all loss or injury which any person interested may have sustained thereby.

48. Any director or officer who refuses to permit any person entitled thereto to inspect such book or books, or make extracts therefrom, shall forfeit and pay to the party aggrieved the sum of one hundred dollars; and in case the amount is not paid within seven days after the recovery of judgment, the court in which the judgment is recovered, or a judge thereof, may direct the imprisonment of the offender for any period not exceeding three months, unless the amount with costs is sooner paid.

6.—STATEMENT OF AFFAIRS TO BE MADE.

49. Every company incorporated under this Act shall, on or before the first day of February, in every year, make a list in triplicate (verified as is hereinafter required) of all persons who on the thirty-first day of December previously, were shareholders of the company; and such list shall state the names alphabetically arranged, and the addresses and callings of all such persons, the amount of stock held by them, and the amount unpaid thereon; and shall also make out a summary, verified as hereinafter required, of the state of the affairs of the company, on the thirty-first day of December preceding. 2. Such summary shall contain the following particulars:

*Firstly*, The names and residences and post office addresses of the directors, secretary, and treasurer of the company;

*Secondly*, The amount of the capital of the company and the number of shares into which it is divided;

*Thirdly*, The number of shares taken from the commencement of the company up to the thirty-first day of December preceding the date of the summary.

*Fourthly*, The amount of stock (if any) issued free from call; if none is so issued, this fact to be stated;

*Fifthly*, The amount issued subject to call;

*Sixthly*, The amount of calls made on each share;

*Seventhly*, The total amount of calls received;

*Eighthly*, The total amount of calls unpaid;

*Ninthly*, The total amount of shares forfeited;

*Tenthly*, The total amount of shares which have never been allotted or taken up;

*Eleventhly*, The total amount for which shareholders of the company are liable in respect of unpaid stock held by them;

*Twelfthly*, The said summary may also, after giving the information hereinbefore required, give in a concise form, such further information respecting the affairs of the company, as the directors may consider expedient;

3. The said list and summary, and every duplicate thereof required by this Act, shall be written or printed on only one side of the sheet or sheets of paper containing the same;

4. The said list and summary shall be verified by the affidavit of the president and secretary, and if there are no such officers, or they, or either of them are or is at the proper time, out of this Province, or otherwise unable to make the same, by the affidavit of the president or secretary and one of the directors, or two of the directors, as the case may require; and if the president or secretary does not make or join in the affidavit, the reason thereof shall be stated in the substituted affidavit;

5. One of the duplicate lists and summaries, with the affidavit of verification, shall be posted in the head office of the company in Ontario, on or before the second day of February; and the company shall keep the same so posted, until another list and summary are posted under the provisions of



this Act; and the other two triplicate lists and summaries of verification shall be deposited with the Provincial Secretary, on or before the eighth day of February next, after the time hereinbefore fixed for making the summary.

6. If any company makes default in complying with the provisions of this section, such company shall incur a penalty of twenty dollars for every day during which such default continues, and every director, manager or secretary of the company, who knowingly and wilfully authorizes or permits such default, shall incur the like penalty.

This list and summary are now only required in duplicate—one copy to be posted in the office of the company, as required above, the other to be deposited with the Provincial Secretary.<sup>1</sup> Blank forms of summaries, lists and affidavits are forwarded annually to companies by the Secretary's Department in ample time for making the return. The sheets should be fastened with a clip, or pin, not gummed together.

<sup>1</sup> *Vide* 45 Vic., cap. 17, sec. 4, s. s. 3.



## CHAPTER III.

### STOCK, CALLS, ETC.

- |   |  |
|---|--|
| 1. NATURE OF STOCK.<br>Shall be deemed Personal Estate.<br>Shall be Transferable.   | Defence.<br>Limited to Amount of Stock.  |
| 2. ALLOTMENT OF STOCK.  | 7. LIABILITY OF EXECUTORS.   |
| 3. CREATION OF PREFERENCE STOCK.<br>Holders of, shall have right to<br>select proportion of Board of<br>Directors.<br>By-law creating must be unani-<br>mously sanctioned.<br>Holders of such stock shall be<br>Shareholders. | 8. RIGHTS OF EXECUTORS.<br>Trustees, etc., may Vote.<br>Mortgagor of Stock may Vote.   |
| 4. SALE AND TRANSFER OF STOCK.<br>Restrictions as to Transfer.<br>Refusal to enter Transfer, if<br>Calls Not Paid.<br>Transfer Valid only after Entry.  | 9. CALLS.<br>Directors may make.<br>Interest on Amount of Unpaid.<br>Ten per cent. within first year.  |
| 5. LIABILITY OF COMPANY IN RES-<br>PECT OF TRUSTS.  | 10. ACTION FOR CALLS.<br>Company may enforce Payment<br>of Calls by Action.  |
| 6. LIABILITY OF SHAREHOLDERS ON<br>STOCK.<br>For Amount Unpaid thereon.   | 11. FORFEITURE OF SHARES.<br>After Demand.   |
|   | 12. DIVIDENDS.<br>Shall not be declared when Com-<br>pany is Insolvent.<br>Liability of Directors for Declar-<br>ing.<br>How Liability may be Avoided. |

#### 1.—NATURE OF STOCK.

**33.** The stock of the company shall be deemed personal estate, and shall be transferable in such manner only, and subject to all such conditions and restrictions as by this Act, or by the letters patent, or By-laws of the company may be prescribed.

#### 2.—ALLOTMENT OF STOCK.

**34.** If the letters patent make no other definite provision, the stock of the company, so far as it is not allotted thereby, shall be allotted when and as the directors, by By-law or otherwise ordain.

**35.** No by-law for the allotment or sale of stock at any greater discount or at any less premium than what has been previously authorized at a general meeting, or for the pay-

ment of the president or any director, shall be valid or acted upon until the same has been confirmed at a general meeting.

### 3.—CREATION OF PREFERENCE STOCK.

17*a*. The directors of any company which has been heretofore incorporated or shall be hereafter incorporated under "The Ontario Joint Stock Companies' Letters Patent Act," or "The Ontario Joint Stock Companies' Letters Patent Act, 1874," may make a by-law for creating and issuing any part of the capital stock as preference stock, giving the same such preference and priority, as respects dividends and otherwise over ordinary stock, as may be declared by such By-law.

(2) Such By-law may provide that the holders of such preference shares shall have the right to select a certain stated proportion of the board of directors, or may give them such other control over the affairs of the company as may be considered expedient.

(3) No such by-law shall have any force or effect whatever until after it has been unanimously sanctioned by the vote of the shareholders, present in person or by proxy at a general meeting of the company, duly called for considering the same, or unanimously sanctioned in writing by the shareholders of such company ;

(4) All the provisions of The Ontario Joint Stock Letters' Patent Act not inconsistent with this Act shall apply to companies who may create and issue preferential stock hereunder ; and holders of such stock shall be shareholders within the meaning of the said Act, and shall in all respects possess the rights and be subject to the liabilities of shareholders within the meaning of the said Act, provided, however that in respect to dividends and otherwise they shall, as against the original or ordinary shareholders, be entitled to the preference given by any by-law as aforesaid ;

(5) Nothing in this section shall affect or impair the rights of creditors of any company.

The above sub-sections are enacted by 41 Vic. cap. 8, which amended cap. 150, R. S. O.

## 4.—SALE AND TRANSFER OF STOCK.

**40.** No share shall be transferable until all previous calls thereon have been fully paid in, or until declared forfeited for non-payment of calls thereon.

**43.** The directors may refuse to allow the entry, into any such book of any transfer of stock whereon any call has been made which has not been paid in.

4.<sup>1</sup> No transfer of stock, unless made by rule under execution, or under the decree, order or judgment of some competent court in that behalf, shall be valid for any purpose whatever, save only as exhibiting the rights of the parties thereto towards each other, and, as rendering the transferee liable *ad interim* jointly and severally with the transferor to the company and its creditors, until entry thereof has been duly made in the books of the company.

## 5.—LIABILITY OF COMPANY IN RESPECT OF TRUSTS.

**50.** The company shall not be bound to see to the execution of any trust, whether express, implied or constructive, in respect of any share; and the receipt of the shareholder in whose name the same stands in the books of the company, shall be a valid and binding discharge to the company for any dividend or money payable in respect of such share, whether or not notice of such trust has been given to the company; and the company shall not be bound to see to the application of the money paid upon such receipt.

## 6.—LIABILITY OF SHAREHOLDERS ON STOCK.

2.<sup>1</sup> Each shareholder, until the whole amount of his stock has been paid up, shall be individually liable to the creditors of the company to an amount equal to that not paid up thereon, but shall not be liable to an action therefor by any

<sup>1</sup> Enacted by cap. 33, 48 Vic., *post*.

creditor before an execution against the company has been returned unsatisfied in whole or in part; and the amount due on such execution, but not beyond the amount so unpaid of his said stock, shall be the amount recoverable with costs against such shareholder.

3. Any shareholder may plead by way of defence, in whole or in part, any set-off which he could set up against the company, except a claim for unpaid dividends, or a salary, or allowance as a president or director of the said company.

**54.** The shareholders of the company shall not as such be held responsible for any act, default, or liability whatsoever of the company, or for any engagement, claim, payment, loss, injury, transaction, matter or thing whatsoever, relating to or connected with the company, beyond the unpaid amount of their respective shares in the capital stock thereof.

#### 7.—LIABILITY OF EXECUTORS, ETC.

5.<sup>1</sup> No person holding stock in the company as executor, administrator, guardian or trustee, shall be personally subject to liability as a shareholder, but the estates and funds in the hands of such person shall be liable in like manner, and to the same extent as the testator or intestate, or the minor, ward, or person interested in the trust fund would be, if living and competent to act, and holding such stock in his own name.

6.<sup>1</sup> No person holding stock in such company as collateral security shall be personally subject to liability as a shareholder, but the person pledging such stock as such collateral security shall be considered as holding the same, and shall be liable as a shareholder in respect thereof.

<sup>1</sup> Enacted by cap. 33, 48 Vic., *post*.

## 8.—RIGHTS OF EXECUTORS, ETC.

**56.** Every such executor, administrator, tutor, curator, guardian, or trustee shall represent the stock in his hands, at all meetings of the company, and may vote accordingly as a shareholder; and every person who pledges his stock may nevertheless represent the same at all such meetings, and may vote accordingly as a shareholder.

## 9.—CALLS.

**36.** The directors of the company may call in and demand from the shareholders thereof, respectively, all sums of money by them subscribed, at such times and places, and in such payments, or instalments, as the letters patent, or this Act, or the By-laws of the company require or allow; and interest shall accrue and fall due at the legal rate for the time being upon the amount of any unpaid call, from the day appointed for payment of such call.

**37.** Not less than ten per centum upon the allotted stock of the company shall, by means of one or more calls, be called in and made payable within one year from the incorporation of the company; the residue, when and as the By-laws of the company direct.

## 10.—ACTION FOR CALLS.

**38.** The company may enforce payment of all calls and interest thereon, by action in any court of competent jurisdiction; and in such action it shall not be necessary to set forth the special matter, but it shall be sufficient to declare that the defendant is a holder of one share or more, stating the number of shares, and is indebted in the sum of money to which the calls in arrear amount, in respect of one call or more upon one share or more, stating the number of calls and the amount of each, whereby an action has accrued to the company under this Act; and a certificate under the



seal, and purporting to be signed by any officer of the company, to the effect that the defendant is a shareholder, that such call or calls has or have been made, and that so much is due by him and unpaid thereon, shall be received in all Courts of Law and Equity as *prima facie* evidence to that effect.

#### 11.—FORFEITURE OF SHARES.

**39.** If, after such demand or notice as by the letters patent or By-laws of the company is prescribed, any call made upon any share or shares is not paid within such time as by such letters patent or By-laws may be limited in that behalf, the directors in their discretion, by vote to that effect, reciting the facts, and duly recorded in their minutes, may summarily forfeit any shares whereon such payment is not made; and the same shall thereupon become the property of the company, and may be disposed of as by By-laws or otherwise the company may ordain.

#### 12.—DIVIDENDS.

**57.** The directors of the company shall not declare or pay any dividend when the company is insolvent, or any dividend, the payment of which renders the company insolvent, or diminishes the capital stock thereof, but if any director present when such dividend is declared, forthwith, or if any director, then absent, within twenty-four hours after he has become aware thereof and able so to do, enters on the minutes of the Board of Directors his protest against the same, and within eight days thereafter causes such protest to be published in at least one newspaper published at or as near as may be possible to, the office or chief place of business of the Company, such Director may thereby, and not otherwise, exonerate himself from liability.



## CHAPTER IV.

### MISCELLANEOUS PROVISIONS.

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|--|--|
| 1. CONTRACTS, &C, WHEN BINDING ON COMPANY.<br>Seal not Necessary.<br>Proviso as to Notes, etc.   | 6. ACTIONS BY AND AGAINST COMPANY.<br>Between Company and Shareholder.<br>Mode of Incorporation, how set forth in Legal Proceedings. |
| 2. COMPANY NOT TO BUY STOCK IN OTHER CORPORATIONS.   | 7. FORFEITURE OF CHARTER.<br>By Non-user.  |
| 3. LOANS TO SHAREHOLDERS.<br>Shall not be made.<br>Except in certain cases.  | 8. FEES.<br>Fixed by Order in Council.<br>May vary in amount.<br>Must be Paid in Advance.<br>Schedule of.                            |
| 4. LIABILITY OF DIRECTORS FOR WAGES.<br>Not exceeding for One Year.<br>Must be Sued for Within One Year.<br>Only Liable if an Execution against Company is unsatisfied | 9. PROVINCIAL SECRETARY'S DEPARTMENT CHARGED WITH THE ISSUE OF LETTERS PATENT, &C., &C.  |
| 5. SERVICES OF PROCESS ON COMPANY.<br>By Leaving, Copy of, at Chief Place of Business.<br>Or by Publication in Newspaper.  | 10. SUBSISTING COMPANIES MAY OBTAIN CHARTER WITH EXTENDED POWERS.<br>11. AFFIDAVITS.<br>12. WINDING UP ACTS TO APPLY.                |

#### 1.---CONTRACTS, &C., WHEN BINDING ON COMPANY.

**51.** Every contract, agreement, engagement or bargain made, and every bill of exchange drawn, accepted or endorsed, and every promissory note or cheque made, drawn, or endorsed on behalf of the company by any agent, officer, or servant of the company in general accordance with his powers, as such under the by-laws of the company, shall be binding upon the company; and in no case shall it be necessary to have the seal of the company affixed to any such contract, agreement, engagement, bargain, bill of exchange, promissory note or cheque, or to prove that the same was made, drawn, accepted or endorsed, as the case may be, in pursuance of any by-law, or special vote or order; nor shall the party so acting as agent, officer or ser-

vant of the company, be thereby subjected individually to any liability whatsoever to any third party therefor.

2. Nothing in this Act shall be construed to authorize the company to issue any note payable to the bearer thereof, or any promissory note intended to be circulated as money, or as the note of a Bank, or to engage in the business of banking or insurance.

#### 2.—COMPANY NOT TO BUY STOCK IN OTHER CORPORATIONS.

**52.** No company shall use any of its funds in the purchase of stock in any other corporation, unless expressly authorized by by-law confirmed at a general meeting.

#### 3.—LOANS TO SHAREHOLDERS.

**58.** No loan shall be made by the company to any shareholder, and if such is made, all directors and other officers of the company making the same, or in anywise assenting thereto, shall be jointly and severally liable to the company for the amount of such loan, and also to third parties, to the extent of such loan with legal interest, for all debts of the company contracted from the time of the making of such loan to that of the repayment thereof: But this section shall not apply to a Building Society, or to a company incorporated for the loan of money, in any manner to which the authority of this Legislature, or the meaning of this Act applies.

#### 4.—LIABILITY OF DIRECTORS FOR WAGES.

**59.** The directors of the company shall be jointly and severally liable to the labourers, servants and apprentices thereof, for all debts not exceeding one year's wages due for services performed for the company while they are such directors respectively; but no director shall be liable to an action therefor, unless the company has been sued therefor within one year after the debt became due, nor yet unless such director is sued therefor within one year from the time

when he ceased to be such director, nor yet before such an execution against the company has been returned unsatisfied in whole or in part; and the amount due on such execution shall be the amount recoverable with costs against the directors.

#### 5.—SERVICES OF PROCESS ON COMPANY.

**60.** Service of all manner or summons of writs whatever upon the company, may be made by leaving a copy thereof at the office of chief place of business of the company, with any grown person in charge thereof, or elsewhere with the president or secretary thereof; or if the company has no known office, or chief place of business, and has no known president or secretary, then, upon return to that fact duly made, the Court shall order such publication as it may deem requisite to be made in the premises, for at least one month in at least one newspaper; and such publication shall be held to be due service upon the company.

#### 6.—ACTIONS BY AND AGAINST COMPANY.

**61.** Any description of action may be prosecuted and maintained between the company and any shareholder thereof.

**62.** In an action or other legal proceeding, it shall not be requisite to set forth the mode of incorporation of the company, otherwise than by mention of it, under its corporate name, as incorporated by virtue of letters patent, or of letters patent and supplementary letters patent, as the case may be, under this Act; and the letters patent or supplementary letters patent themselves, or any exemplification or copy thereof, under the Great Seal, shall be conclusive proof of every matter and thing therein set forth.

#### 7.—FORFEITURE OF CHARTER.

**63.** The charter of the company shall be forfeited by non-user during three consecutive years at any one time, or if

the company does not go into actual operation within three years after it is granted; and no declaration of such forfeiture by any Act of the Legislature shall be deemed an infringement of such charter.

### S.—FEES.

**64.** The Lieutenant-Governor in Council may from time to time establish, alter, and regulate the tariff of the fees to be paid on applications for letters patent and supplementary letters patent under this Act; may designate the Department or Departments through which the issue thereof shall take place; and may prescribe the forms of proceeding and record in respect thereof, and all other matters requisite for carrying out the objects of this Act.

2. Such fees may be made to vary in amount, under any rule or rules—as to nature of company, amount of capital, and otherwise—that may be deemed expedient.

3. No step shall be taken in any Department towards the issue of any letters patent or supplementary letters patent under this Act, until after all fees therefor have been duly paid.

The following is a schedule of the fees payable upon the issue of charters :—<sup>1</sup>

For charter when the proposed capital is \$200,000 or upwards. . .	\$60 00
When it is \$100,000, but is less than \$200,000. . . . .	50 00
When it is \$50,000, but is less than \$100,000. . . . .	40 00
When it is less than \$50,000, but more than \$3,000. . . . .	30 00
When it is \$3,000, or less. . . . .	10 00
When the Charter is for an Educational Institution. . . . .	10 00

Upon supplementary letters patent, re-incorporating a company, or for (a) increasing or (b) decreasing the capital stock of a company; (c) subdividing its shares; (d) extending its powers, (e) limiting or increasing the amount it may borrow upon its debentures, or otherwise; (f) providing for the formation of a reserve fund; (g) varying any provision, or (h) providing for any matter or thing in respect of which provision might have been made by the original letters patent, which are issued under the provisions of Secs. 15, 17, 18 and 19 of this Act, and 44 Vic., cap. 18, sec. 3, a fee of \$25 is charged, except in the case of

<sup>1</sup> *Vide* Orders in Council, dated 2nd June, 1874, 16th Sept. 1874, and 16th March, 1877.

a Company whose capital is \$3,000 or less, when the fee is \$5. Where the capital stock is increased, the same fee is payable as would be charged if the company were being incorporated, but only with reference to the increased capital.

9.—PROVINCIAL SECRETARY'S DEPARTMENT, CHARGED  
WITH ISSUE OF LETTERS PATENT, ETC., ETC.

The Provincial Secretary's Department is designated by Order in Council under section 64, as the Department through which the issue of letters patent shall take place.

10.—SUBSISTING COMPANIES MAY OBTAIN CHARTER WITH  
EXTENDED POWERS.

**65.** Any Company for purposes or objects within the scope of this Act, heretofore incorporated, whether under a Special or a General Act, and now being a subsisting and valid corporation may apply for letters patent under this Act; and the Lieutenant-Governor in Council, upon proof that the notice of the application has been inserted for four weeks in the *Ontario Gazette*, may direct the issue of letters patent incorporating the shareholders of the said Company as a Company under this Act, and thereupon all the rights or obligations of the former Company shall be transferred to the new Company, and all proceedings may be continued and commenced by or against the new Company, that might have been continued or commenced by or against the old Company, and it shall not be necessary in any such letters patent to set out the names of the shareholders; and after the issue of the letters patent, the Company shall be governed in all respects by the provisions of this Act, except that the liability of the shareholders to creditors of the old Company shall remain as at the time of the issue of the letters patent.

This, and the succeeding section, applies to any company incorporated after the passing of this Act, for any purpose or object within the scope of this Act, or within the scope of this Act as from time to time amended, so long as the company applying for re-incorporation is at the time of its application a subsisting and valid corporation; *Vide* 45 Vic. cap. 17, s. 3 and 4.



**66.** Where a subsisting Company applies for the issue of letters patent under the provisions of the preceding section the Lieutenant-Governor may by the letters patent extend the powers of the Company to such other objects within the scope of this Act as the applicants desire, and as the Lieutenant-Governor thinks fit to include in the letters patent, and may by the said letters patent name the first directors of the new Company, and the letters patent may be to the new Company by the name of the old Company or by any other name.

#### 11.—AFFIDAVITS.

**67.** Proof of any matter which may be necessary to be made under this Act, may be made by affidavit before any Justice of the Peace or Commissioner for taking affidavits, who are hereby authorized and empowered to administer oaths for that purpose.

#### 12.—WINDING UP ACTS TO APPLY.

**68.** The Company shall be subject to the provisions of any Act of the Legislature for the winding up of Joint Stock Companies.

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### SCHEDULE "A."

(Section 10.)

#### NOTICE OF GRANTING LETTERS PATENT.

Public notice is hereby given, that under "*The Ontario Joint Stock Companies' Letters Patent Act*," Letters Patent have been issued under the Great Seal of the Province of Ontario, bearing date the       day of       incorporating [*here state names, address and calling, of each corporator named in the Letters Patent*], for the purpose of [*here state the undertaking of the company, as set forth in the Letters Patent*], by the name of [*here state the name of the company in*

*the Letters Patent*], with a total capital stock of        dollars,  
divided into        shares of        dollars each.

Dated at the office of the Provincial Secretary of Ontario,  
this        day of

A.B.,

Provincial Secretary.

## SCHEDULE "B."

(Section 19.)

### NOTICE OF GRANTING SUPPLEMENTARY LETTERS PATENT.

Public notice is hereby given, that under "*The Ontario Joint Stock Companies' Letters Patent Act*," Supplementary Letters Patent have been this day issued under the Great Seal of the Province of Ontario, bearing date the  
day of        whereby the total capital stock of [*here state the name of the company*] is increased [*or decreased, as the case may be*] from        dollars to        dollars  
[*or whereby the capital stock of the company*  
of        shares of        dollars each, is sub-divided into  
      shares of        dollars each.]

Dated at the office of the Provincial Secretary of Ontario,  
this        day of

A.B.,

Provincial Secretary.

## GENERAL REMARKS.

Under the Great Seal Letters Patent are also issued for the incorporation of :—

(a) Timber Slide Companies—under the Revised Statute, cap. 150 ; the Revised Statute, cap. 153, and 44 Vic., cap. 19.

(b) Steam and Heating Companies—under the Revised Statute, cap. 150 ; the Revised Statute, cap. 157, and 44 Vic., cap. 24.

(c) Cemetery Companies—under the Revised Statute, cap. 150 ; the Revised Statute, cap. 170, 43 Vic., cap. 23 and 45 Vic., cap. 17, Secs. 20, 21 and 22.

(d) Companies for supplying electricity for the purposes of light, heat and power—under the Revised Statute, cap. 150, and 45 Vic., cap. 19.

(e) Street Railway Companies—under the Revised Statute, cap. 150, and 46 Vic., cap. 16.

Parties having business to transact with the Provincial Secretary's Department will save time and trouble by paying attention to the following directions.

All communications on official business should be addressed to

The Honourable

The Provincial Secretary,

Toronto ; or,

The Assistant Provincial Secretary,

Toronto ;

and the postage must be prepaid. Letters marked O. H. M. S. are usually sent to the Dead Letter office.

The forwarding of any paper should always be accompanied by a letter, each letter should be confined to one subject, the post office address and date should be given, and the signature distinctly written.

It is particularly recommended that reference should be made to the law, where accessible, before writing on any subject to the Department, in order to avoid unnecessary explanations and useless loss of time and labour.

It must be remembered that the better papers are executed, the sooner the work is dispatched at the office.

The use of foolscap paper in preparing applications for Letters Patent, etc., is strongly recommended, as being much more convenient than larger sheets.

Remittances, including charges for collection, where necessary, should be made by registered letter, Post office order, or accepted

Bank-cheque or draft, payable to the order of the Provincial Secretary.

Notices for publication in the *Ontario Gazette*, should be addressed to

The Grip Printing and Publishing Company,

Front Street,

Toronto.

and should indicate the number of insertions required. The rates are eight cents per line for the first insertion, and two cents per line for each subsequent insertion. The charge for a single number of the *Gazette* is ten cents. Advertisers desiring one or more copies to be furnished them should remit at this rate.

*The following fees are usually charged for taking Affidavits:—*

NOTARIES are entitled to \$1. This includes Oath, Certificate and Seal. If the Notary draws the affidavit, he can charge also for it.

COMMISSIONERS are entitled to twenty cents, unless in cases where the Statute specially states that they are entitled to twenty-five cents. This charge generally includes the preparing of the affidavit.

JUSTICES OF THE PEACE are entitled to twenty-five cents. This includes the drawing up of the affidavit; they are, however, entitled to this amount even if they do not draw the affidavit.

Seals may be obtained at a cost varying from \$5 to \$25, from any of the dealers or makers of such articles, whose advertisement appears in this work. They will gladly furnish designs and estimates, upon application being made to them.

# FORMS

IN CONNECTION WITH THE ORGANIZATION AND MANAGEMENT OF A COMPANY.

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## FORM No. 1.

### PROSPECTUS OF THE TORONTO MANUFACTURING COMPANY.

Capital \$200,000, in 4,000 Shares of \$50 each.

#### *Provisional Directors :*

JOHN SMITH, Esq., Toronto ; THOMAS BROWN, Esq., Toronto ;  
WILLIAM JONES, Esq., Toronto ; and JAMES  
ROBINSON, Esq., Montreal.

#### *Secretary :*

JAMES THOMPSON.

#### *Bankers :*

THE BANK OF TORONTO.

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The Toronto Manufacturing Company is formed for the purpose of carrying on the business of manufacturing barb wire for fencing, in all its branches.

Owing to the largely increased demand for this article, as compared with any previous period, and the facilities which this city affords for its manufacture, a profit of at least 20 per cent. is assured.

For this purpose the Company propose to erect on Front street, in Toronto, a building capable of turning out 50,000 pounds per week, the maximum cost of said building to be \$10,000, and be furnished with all the latest and most important improvements in use in this manufacture.

In order to push sales, it is proposed to establish agencies in every county of the Province. A Charter to be obtained, and the Company to commence business as soon as one-half of the proposed capital stock is subscribed.



Application for Shares may be addressed in the following form, and accompanied by a deposit of 10 per cent., to the Secretary, at the Company's Office, No. 000 King street.

*To the Directors of the Toronto Manufacturing Company—*

Please allot me Ten Shares in this Company, on account of which I have deposited the sum of \$50 to the account of the Company, at the Bank of Toronto.

.....  
*Signature of Applicant.*

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### FORM No. 2.

THE TORONTO MANUFACTURING COMPANY.

Office, No. 000 King street, Toronto.

Sir,—The Directors have this day allotted to you Ten Shares in the above Company, in accordance with your application.

JAMES THOMPSON,  
*Secretary.*

Toronto, January, 1884,

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### FORM No. 3.

PROXY.

TORONTO MANUFACTURING COMPANY.

I, James Brown, of Toronto, in the County of York, being a holder of 20 shares in the stock of The Toronto Manufacturing Company, hereby appoint Herbert Mason, of Toronto, to vote for me and on my behalf at the ordinary (*or extraordinary, as the case may be*) general meeting of the Company, to be held on            day of           , and at any adjournment thereof (*or at any meeting of the Company that may be held in the year*).

Witness my hand this            day of

Signed in the presence of

J. JONES.

JAMES BROWN.

## FORM No. 4.

## CERTIFICATE OF SHARES.

The Toronto Manufacturing Company Incorporated on the  
day of  
No. 20.

This is to certify that A. B., of Toronto, is the holder of one Share of the capital Stock of The Toronto Manufacturing Company for \$50, subject to the regulations of the said Company, and that up to this day there has been paid in respect of such share the sum of \$25.

Given under the common Seal of the said company, the  
day of                      , 188 .

JOHN SMITH,  
*President.*

{ Seal. }

JAMES THOMPSON,  
*Secretary.*

## FORM No. 5.

NOTICE OF INTENTION TO APPLY FOR LETTERS  
PATENT.

NOTICE is hereby given that, within one month after the last publication of this notice, application will be made by the persons hereinafter named to the Lieutenant-Governor in Council for the grant of a charter of incorporation by Letters Patent, under the provisions of "The Ontario Joint Stock Companies' Letters Patent Act." Chapter one hundred and fifty, of the Revised Statutes of Ontario.

1. The name of the Company is to be "The Ontario Brewing and Malting Company."

2. The objects for which incorporation is sought are the acquiring, by purchase or otherwise, and the carrying on of a general brewing and malting business, including the purchasing and selling of malt and grain of all kinds.

3. The operations of the Company are to be carried on in the City of Toronto, in the County of York, which is also to be its chief place of business.

4. The amount of capital stock of the Company is to be two hundred and fifty thousand dollars.

5. The number of shares is to be two thousand five hundred, and the amount of each share one hundred dollars.

6. The names in full, and the address and calling of each of the applicants, are as follows : William John Thomas, Builder ; Samuel Andrew Thomson, Machinist ; Thomas Taylor, Gentleman ; Thomas Bright Taylor, Paper Manufacturer ; and Henry Victor Taylor, Brewer, all of the City of Toronto, in the County of York, and Province of Ontario.

7. The said William John Thomas, Thomas Taylor, and Thomas Bright Taylor, are to be the first Directors of the Company.

WILSON & JONES,

*Solicitors for the Applicants.*

First inserted in *Gazette*,

3rd November, 1883.

### FORM No. 6.

#### AFFIDAVIT PROVING PUBLICATION OF "GAZETTE" NOTICE.

PROVINCE OF ONTARIO, }	In the Matter of the application of Wil-
County of York, }	liam John Thomas and others, for incorpora-
To Wit : }	tion by Letters Patent as The Ontario Brew-
	ing and Malting Company.

I, Arthur Freeman Lobb, of the City of Toronto, in the County of York, Student-at-Law, make oath and say, That notice of the intention of the applicants to apply for incorporation by Letters Patent was inserted in the *Ontario Gazette*, on the following dates, November 3rd, 10th, 17th, 24th, and on the 1st of December, A.D. 1883, and that the newspaper cutting hereunto annexed is a true copy of the said notice.

Sworn before me at the City of }  
 Toronto, in the County of }  
 York, this seventeenth day }  
 of December, A.D. 1883. }

A. F. LOBB.

J. C. CURRY,

*A Commissioner, etc.*

### FORM No. 7.

#### PETITION FOR LETTERS PATENT.

TO THE HONOURABLE JOHN BEVERLEY ROBINSON,

*Lieutenant-Governor of the Province of Ontario in Council.*

The Petition of William John Thomas, Builder ; Samuel Andrew Thomson, Machinist ; Thomas Taylor, Gentleman ; Thomas Bright

Taylor, Paper Manufacturer, and Henry Victor Taylor, Brewer, all of the City of Toronto, in the County of York, and Province of Ontario.

Humbly Sheweth :

1. That your Petitioners are desirous of obtaining a Charter of Incorporation by Letters Patent, under "The Ontario Joint Stock Companies' Letters Patent Act," R. S. O., cap 150, incorporating your Petitioners and such others as may become shareholders in the Company thereby created a body corporate and politic under the name of "The Ontario Brewing and Malting Company," which is not the name of any other known Company, incorporated or unincorporated, or liable to be unfairly confounded therewith or otherwise, on public grounds objectionable.

2. That your petitioners, in accordance with the provisions of Section 4 of the said Act, have given one month's previous notice in the *Ontario Gazette*, of your Petitioners' intention to apply for Letters Patent for the purpose aforesaid.

3. That the objects for which incorporation is sought by your Petitioners are the acquiring by purchase or otherwise, and the carrying on of a general Brewing and Malting business, including the purchasing and selling of Malt and Grain of all kinds.

4. That the operations of the said Company are to be carried on at the said City of Toronto, which is within the Province of Ontario.

5. That the chief place of business of the said Company is to be at Toronto aforesaid.

6. That the amount of the capital stock of the said Company is to be two hundred and fifty thousand dollars.

7. That the said stock is to be divided into two thousand five hundred shares of one hundred dollars each.

8. That the said William John Thomas, Thomas Taylor and Thomas Bright Taylor are to be the first Directors of the said Company.

9. That your Petitioners have taken the amount of stock set opposite their respective names as follows :

PETITIONERS.	Amount.	Amount paidthereon.	How paid.
William John Thomas - - - -	\$59,900	\$5,990	In cash.
Samuel Andrew Thomson - - - -	100	10	do.
Thomas Taylor- - - - -	60,000	6,000	do.
Thomas Bright Taylor - - - -	59,900	5,990	do.
Henry Victor Taylor - - - - -	100	Nothing.	

Your petitioners, therefore, pray that your Honour will be pleased by Letters Patent under the Great Seal to grant a Charter to your Petitioners, constituting your petitioners and such others as may become shareholders in the Company thereby created, a body corporate and politic for the purposes and objects aforesaid.

And your Petitioners, as in duty bound, will ever pray.

Dated at Toronto, this 15th day of December, 1883.

*Signatures of Witnesses.*

A. F. LOBB, as to  
A. F. LOBB, as to  
A. F. LOBB, as to  
JOHN G. GIBSON, as to  
JOHN G. GIBSON, as to

*Signatures of Petitioners*

WM. J. THOMAS.  
THOS. TAYLOR.  
THOS. B. TAYLOR.  
S. A. THOMSON.  
H. V. TAYLOR.

FORM No. 8.

AFFIDAVIT VERIFYING SIGNATURES TO PETITION.

PROVINCE OF ONTARIO,  County of York,  To Wit.	}	In the Matter of the application of William John Thomas and others for incorporation by Letters Patent as The Ontario Brewing and Malting Company.
--	---	--

I, Arthur Freeman Lobb, of the City of Toronto, in the County of York, Student-at-Law, make oath and say, That I was personally present and did see William J. Thomas, Thomas Taylor and Thomas B. Taylor sign the Petition for the incorporation by Letters Patent of the said Company, hereunto annexed; that I know the said parties, and that the signatures "Wm. J. Thomas," "Thos. Taylor," and "Thos. B. Taylor," are of the proper hand-writing of the said parties.

Sworn before me at Toronto,  
in the County of York, the  
seventeenth day of December,  
A.D. 1883.

A. F. LOBB.

J. C. CURRY,

*A Commissioner, etc.*

A similar Affidavit should be furnished verifying the other signatures.



## FORM NO. 9.

## AFFIDAVIT AS TO NAME OF COMPANY.

PROVINCE OF ONTARIO, } In the matter of the application of Wil-  
County of York, } liam John Thomas and others for incorpora-  
To Wit. } tion by Letters Patent as the Ontario Brew-  
} ing and Malting Company.

I, Thomas Taylor, of the city of Toronto, in the County of York, one of the applicants for Letters Patent for the proposed Company, make oath and say, That to the best of my knowledge and belief, the proposed corporate name "The Ontario Brewing and Malting Company" is not the name of any other known Company, incorporated or unincorporated, and is not similar to any such name, or liable to be unfairly confounded therewith, or otherwise on public grounds objectionable.

Sworn before me at Toronto, }  
in the County of York, this }  
seventeenth day of Decem- }  
ber, A. D. 1883. }

THOS. TAYLOR.

J. C. CURRY,

*A Commissioner, etc.*

## FORM NO. 10.

## STOCK BOOK.

## THE ONTARIO BREWING AND MALTING COMPANY.

To be incorporated under the provisions of "The Ontario Joint Stock Companies' Letters Patent Act."

CAPITAL \$250,000, IN 2,500 SHARES OF \$100 EACH.

We, the undersigned, do hereby severally subscribe for the number of shares of the capital stock of the Ontario Brewing and Malting Company, set opposite our respective names as hereunder and hereafter written and covenant and agree each with the other to pay the amount subscribed, as the same may be called in by the Directors of the Company.

And we do further covenant and agree to abide by and observe the rules and regulations in the Charter of Incorporation of the said Company, and any by-laws to be made in pursuance thereof.

Witness.	Date.	Name.	Seal	Residence.	No of Shares.	Amount.
	1883.					
A. F. Lobb ....	15 Dec.	Wm. J. Thomas.	L.S.	22 River st ....	Five hundred & ninety-nine..	\$59,900 00
A. F. Lobb ....	15 Dec.	Thos. Taylor....	L.S.	180 Front st. E.	Six hundred. ..	60,000 00
A. F. Lobb ....	15 Dec.	Thos. B. Taylor	L.S.	180 Front st. E.	Five hundred & ninety-nine..	59,900 00
John G. Gibson	17 Dec.	S. A. Thomson..	L.S.	22 River st....	One.....	100 00
John G. Gibson	17 Dec.	H. V. Taylor ...	L.S.	180 Sherborne st	One.....	100 00

## FORM NO. 11

## AFFIDAVIT VERIFYING STOCK BOOK.

PROVINCE OF ONTARIO } In the matter of the application of William  
County of York, } John Thomas and others, for incorporation  
To Wit. } by Letters Patent, as The Ontario Brewing  
and Malting Company.

I, Arthur Freeman Lobb, of the City of Toronto, in the County of York, Student-at-Law, make oath and say : That I was personally present and did see William J. Thomas, Thomas Taylor, and Thomas B. Taylor sign the Stock Book of the said proposed Company ; that I know the said parties, and that the signatures " Wm J. Thomas," " Thos. Taylor," and " Thos. B. Taylor," are of the proper handwriting of the said parties.

Sworn before me at Toronto, }  
in the County of York, this }  
seventeenth day of Decem- }  
ber, A. D. 1883. }  
J. C. CURRY,  
*A Commissioner, etc.*

A. F. LOBB.

A similar affidavit should be furnished verifying the other signatures.

## FORM NO. 12.

## AFFIDAVIT VERIFYING COPY OF STOCK BOOK.

PROVINCE OF ONTARIO, } In the matter of the application of William  
County of York, } John Thomas and others, for incorporation  
To Wit. } by Letters Patent as The Ontario Brewing  
and Malting Company.

I, Ernest Merrick Lake, of the City of Toronto, in the County of York, Stenographer, make oath and say, That the paper writing hereto annexed, marked "A," has been carefully compared by me with the

original Stock Book of "The Ontario Brewing and Malting Company," and that I find the same to be a true copy thereof.

Sworn before me at Toronto,  
in the County of York, this  
seventeenth day of Decem-  
ber, A.D. 1883.

E. M. LAKE.

J. C. CURRY,  
*A Commissioner, etc.*

### FORM No. 13.

#### LETTERS PATENT.

{ L.S. }

JOHN BEVERLEY ROBINSON.

O. MOWAT,  
*Attorney-General.*

VICTORIA, *by the Grace of God, of the United Kingdom  
of Great Britain and Ireland, QUEEN, defender  
of the Faith, etc., etc., etc.*

To all to whom these Presents shall come—

GREETING—

#### LETTERS PATENT

INCORPORATING

The  
Ontario Brewing  
and  
Malting Company,

*Recorded 31st De-  
cember, 1883.  
As No. 62.*

J. F. C. USSHER,  
*Deputy Regr.*

WHEREAS by the Revised Statute of the Legisla-  
ture of our Province of Ontario, entitled "An Act  
respecting the Incorporation of Joint Stock Com-  
panies by Letters Patent," it is provided that the  
Lieutenant-Governor of Our said Province in Coun-  
cil may by Letters Patent, under the Great Seal of  
Our said Province, grant a Charter to any number  
of persons, not less than five, who shall petition  
therefor, constituting such persons, and others who  
may become shareholders in the Company thereby  
created, a body corporate and politic, for any pur-  
poses or objects to which the legislative authority of  
the said Legislature extends, except the construction  
and working of Railways and the business of In-  
surance.

AND WHEREAS by Petition addressed to our Lieutenant-Governor of Ontario in Council, William John Thomas, Builder; Samuel Andrew Thomson, Machinist; Thomas Taylor, Gentleman; Thomas Bright Taylor, Paper Manufacturer; and Henry Victor Taylor, Brewer, all of the City of Toronto, in the County of York, in the said Province of Ontario, have prayed that a Charter may be granted to them, consti-

tuting them, and such other persons as are or may become shareholders in the proposed Company, a body corporate and politic for the purposes and objects following, that is to say :—The acquiring by purchase or otherwise, and the carrying on of a General Brewing and Malting business, including the purchasing and selling of malt and grain of all kinds, under the name of “The Ontario Brewing and Malting Company :”

AND WHEREAS it is stated in the said Petition that the operations of the said Company are to be carried on at Toronto aforesaid, that the chief place of business of the Company is to be at Toronto aforesaid ; that the Capital Stock of the Company is to be two hundred and fifty thousand dollars ; that the number of shares is to be two thousand five hundred ; that the amount of each share is to be one hundred dollars ; and that the said William John Thomas, Thomas Taylor, and Thomas Bright Taylor, are to be the first Directors of the Company :

AND WHEREAS it is further stated by the said Petition that the amount of the said stock taken by each of the applicants is as follows :—By the said William John Thomas and Thomas Bright Taylor each fifty-nine thousand nine hundred dollars ; by the said Thomas Taylor, sixty thousand dollars ; by the said Samuel Andrew Thomson and Henry Victor Taylor, each one hundred dollars.

AND WHEREAS it has been proved to the satisfaction of Our Lieutenant-Governor-in-Council, that the said applicants have complied with all the requirements of the said Act, as to matters preliminary to the issue of Letters Patent, and that a notice of the said application containing the particulars required by the fourth section of the said Act has been duly given in the *Ontario Gazette*, in accordance with the provisions of the said Act :

NOW KNOW YE, that by and with the advice of Our Executive Council of Our Province of Ontario, and under the authority of the hereinbefore in part recited Statute, and of any other power or authority whatsoever in Us vested in this behalf. We do by these Our Letters Patent constitute the said William John Thomas, Samuel Andrew Thomson, Thomas Taylor, Thomas Bright Taylor, Henry Victor Taylor, and each, and all such other person or persons as now is, or are, or shall at any time hereafter become a shareholder or shareholders in the said Company, under the provisions of the said Act, a body corporate and politic, with perpetual succession, and a common seal, by the name of “The Ontario Brewing and Malting Company,” and capable forthwith of exercising all the functions of an incorporated Company for the purposes and objects aforesaid, as if incorporated by a special Act of the Legislature of Ontario, and by their corporate name, of suing and being sued, pleading and being impleaded in all

courts, whether of law or equity, and with the powers in the said Act, more particularly set forth : And We direct that the capital stock of the said Company be two hundred and fifty thousand dollars, and be divided into two thousand five hundred shares of one hundred dollars each, and that the said William John Thomas, Thomas Taylor, and Thomas Bright Taylor, be the first Directors of the said Company :

(Here follow the general rules respecting the Company. As these are for the government of the Company after its organization, and are embodied in every Charter issued, it has not been thought necessary to set them out here in full.)

IN TESTIMONY WHEREOF, We have caused these Our Letters to be made Patent, and the Great Seal of Our said Province of Ontario to be hereunto affixed.

WITNESS, the HONOURABLE JOHN BEVERLEY ROBINSON, Lieutenant-Governor of Our Province of Ontario, at Our Government House, in Our CITY OF TORONTO, in Our said Province, this Twenty-first day of December, in the year of our Lord one thousand eight hundred and eighty-three, and in the forty-seventh year of Our Reign.

*By Command,*

ARTHUR S. HARDY,

*Secretary.*

#### FORM NO. 14.

##### NOTICE OF A SPECIAL GENERAL MEETING.

“A.”

NOTICE.—A Special General Meeting of the Shareholders of The Newcastle Manufacturing Company, for considering and sanctioning By-law No. 6 (passed by the Directors, 3rd January, 1884), for the removal of the Company's chief place of business from Newcastle to Toronto, will be held at the Company's office, in the Village of Newcastle, on Wednesday, the 11th day of February next, at the hour of 10 o'clock in the forenoon.

#### FORM No. 15.

##### BY-LAW CHANGING CHIEF PLACE OF BUSINESS.

BY-LAW No. 6.

“B.”

For the removal of the Chief Place of Business of the Newcastle Manufacturing Company from Newcastle to Toronto.



The Directors of The Newcastle Manufacturing Company enact as follows :

That the chief place of business of this Company shall be removed from Newcastle to Toronto, and that such removal shall take place as soon as the necessary arrangements therefor shall be made.

RICHARD DOE,

*President.*

Dated at Newcastle,  
this 3rd January, 1884.



### FORM No. 16.

#### AFFIDAVIT VERIFYING BY-LAW AND PROVING PUBLICATION OF NOTICE.

PROVINCE OF ONTARIO,	}	In the Matter of the removal of the chief place of business of the Newcastle Manufacturing Company from Newcastle to Toronto.
County of York, To Wit :		

I, George Metcalf, of the City of Toronto, in the County of York, Manufacturer, make oath and say, That

1. I am the Secretary of the Newcastle Manufacturing Company of the said City of Toronto.

2. The annexed newspaper cutting marked "A" is a true copy of a notice published on the 19th day of January, 1884, in the *Ontario Gazette*.

3. The annexed paper marked "B" is a true and correct copy of a By-law numbered six, and passed on the 3rd day of January, 1884, by the Directors of the said Company.

4. The said By-law was duly sanctioned at a special general meeting of the shareholders of said Company, held February 11th, 1884, in accordance with the notice published as on annexed paper marked "A" and by a vote of more than two-thirds in value of all the shareholders of said Company.

5. The By-law of the said Company regulating the calling of special general meeting of the Company, and the notice to be given of every such meeting is as follows : [*here set out the By-law*].

Sworn before me at Toronto,	}
in the County of York, this	
twenty-fourth day of Feb-	
ruary, A.D. 1884.	

GEO. METCALF,

*Secretary.*

NEIL C. LOVE, J.P.

## FORM No. 17.

BY-LAW INCREASING OR DECREASING THE NUMBER  
OF DIRECTORS.

The Directors of the Toronto Manufacturing Company enact as follows :

That the Board of Directors of the said Company shall hereafter and until otherwise provided be increased (*or*, decreased) to five.

Dated at Toronto, this Fifth day of June, A.D., 1884.

JAMES THOMPSON,  
*Secretary.*

JOHN SMITH,  
*President.*

{ Seal. }

## FORM No. 18.

## BY-LAW FOR INCREASE OF CAPITAL STOCK.

"A."

## BY-LAW NUMBER II.

A By-law to increase the capital stock of "The Ontario Canoe Company of Peterborough (Limited)."

Whereas the capital stock of "The Ontario Canoe Company of Peterborough (Limited)" is three thousand dollars, in three hundred shares of ten dollars each, all of which has been taken up, and fifty per centum thereon paid in :

And whereas the said capital stock has been found to be insufficient for the purpose of properly carrying on the business of the said Company, and it is desirable and necessary to increase the same to the sum of twenty-five thousand dollars :

Therefore, the Directors of "The Ontario Canoe Company of Peterborough (Limited)," enact as follows :

1, That the capital stock of the said Company be increased from the sum of three thousand dollars to the sum of twenty-five thousand dollars by the issue of two thousand two hundred shares of new stock of ten dollars each,

2. That the new shares shall be issued and allotted in such manner and proportion as the Directors of the Company may deem proper for the benefit of the Company.

Passed this 31st day of August, A.D. 1883.

RICHARD MEAD,  
*Secretary.*

JAMES Z. ROGERS,  
*President.*

{ Seal. }

## FORM No. 19.

PETITION FOR SUPPLEMENTARY LETTERS PATENT  
INCREASING CAPITAL STOCK.

To the Honourable John Beverley Robinson, Lieutenant-Governor of the Province of Ontario in Council :

The petition of the Directors of "The Ontario Canoe Company of Peterborough (Limited)."

Humbly sheweth :

1. That your petitioners are the Directors of "The Ontario Canoe Company of Peterborough (Limited)."

2. That the said Company was incorporated by Letters Patent, dated 18th April, A.D. 1883, under "The Ontario Joint Stock Companies' Letters Patent Act," R. S. O., Cap. 150.

3. That the capital stock of the said Company, by the said Letters Patent, was fixed at three thousand dollars, all of which has been subscribed and fifty per centum thereon paid in.

4. That the said capital is insufficient for the purpose of the due carrying on of the business of the said Company.

5. That your Petitioners passed a By-law on the thirty-first day of August, A.D. 1883, for increasing the capital stock of the said Company to twenty-five thousand dollars, by the issue of two thousand two hundred shares of new stock of ten dollars each.

6. That the said By-law was sanctioned by a vote of not less than two-thirds in value of the shareholders at a general meeting of the Company, duly called for considering the same, held at the Town of Peterborough, on the tenth day of September, A.D. 1883.

7. That your petitioners, in accordance with the provisions of the said Act, have given one month's notice in the *Ontario Gazette*, of their intention to apply for Supplementary Letters Patent confirming the said By-law.

Your petitioners therefore pray that your Honour will be pleased to grant under the Great Seal, Supplementary Letters Patent confirming the said By-law.

And your Petitioners, as in duty bound, will ever pray.

JAMES Z. ROGERS,  
JOHN BURNHAM,  
H. T. STRICKLAND,  
JOHN LUDGATE,

Dated at Peterborough,  
this eighth day of December, A.D. 1883.

## FORM No. 20.

AFFIDAVIT IN SUPPORT OF PETITION FOR  
SUPPLEMENTARY LETTERS PATENT.

PROVINCE OF ONTARIO, }  
 County of Peter- } I, James Zaccheus Rogers, of the village of  
 borough, } Ashburnham, in the County of Peterborough,  
 To Wit. } Lumberer, make oath and say :

1. That I am the President and Managing Director of "The Ontario Canoe Company of Peterborough (Limited)."

2. That the paper writing, hereto annexed, marked "A," is a true copy of the By-law No. II. of the said Company, duly passed by the Directors thereof, on the thirty-first day of August last, for increasing the capital stock of the said Company from the sum of three thousand dollars to the sum of twenty-five thousand dollars, by the issue of two thousand two hundred shares of new stock of ten dollars each.

3. That at a general meeting of the shareholders of the said Company, held at the Town of Peterborough, on the 10th day of September last, the said By-law was sanctioned by the vote of not less than two-thirds in value of the shareholders of the Company.

4. That the said meeting was called pursuant to the By-laws of the Company, and notice thereof was inserted in the *Daily Evening Review*, published at the Town of Peterborough, on the thirty-first day of August, A.D. 1883, a true copy of which notice is hereto annexed, marked "B."

5. That all the stock of the Company has been taken up, and fifty per centum thereon has been paid in.

6. That the present capital of the Company is insufficient for the due carrying on of the business of the Company.

7. That notice has been given in the *Ontario Gazette* of the application for Supplementary Letters Patent confirming the said By-law, a copy of which notice, marked "D." is hereunto annexed.

8. That the said notice was published in the issues of the said *Gazette*, of the twenty-second and twenty-ninth days of September, 1883, and the sixth, thirteenth, and twentieth days of October, 1883.

Sworn before me at the Town }  
 of Peterborough, in the }  
 County of Peterborough, }  
 this 10th day of December, }  
 A.D. 1883. }

JAMES Z. ROGERS.

R. W. EVERETT,  
*A Commissioner, etc.*

## FORM No. 21.

NOTICE IN "ONTARIO GAZETTE," OF APPLICATION  
FOR SUPPLEMENTARY LETTERS PATENT.

"D."

NOTICE is hereby given that, within six months from the tenth day of September, A.D. 1883, the date of the sanction of the By-law, application will be made by the Directors of "The Ontario Canoe Company, of Peterborough (Limited)," to the Lieutenant-Governor of the Province of Ontario in Council, for the grant of Supplementary Letters Patent, under the provisions of "The Ontario Joint Stock Companies' Letters Patent Act," for the purpose of confirming a By-law increasing the capital stock of the said "The Ontario Canoe Company, of Peterborough (Limited)," from three thousand dollars to twenty-five thousand dollars, by the issue of two thousand two hundred shares of new stock of ten dollars each.

JOHN BURNS.

*Solicitor for Applicants.*

First inserted in *Gazette*,  
September, 22nd, 1883.

## FORM No. 22.

SUPPLEMENTARY LETTERS PATENT INCREASING THE  
CAPITAL STOCK OF A COMPANY.

{ L.S. }

JOHN BEVERLEY ROBINSON.

VICTORIA, *by the Grace of God of the United Kingdom of Great Britain  
and Ireland, QUEEN, Defender of the Faith, &c., &c., &c.*

To all to whom these Presents shall come :

GREETING.

O. MOWAT, } WHEREAS We, by and with the advice of Our Exe-  
Attorney-General. } cutive Council of our Province of Ontario, and under  
the authority of "The Ontario Joint Stock Companies' Letters Patent  
Act," and of any other power or authority in Us vested in that behalf, did,  
by Our Letters Patent bearing date the twenty-eighth day of April, in the  
year of Our Lord one thousand eight hundred and eighty-three, consti-  
tute certain persons therein named, and all and every such other person  
or persons as should at any time thereafter become shareholders in the



Company thereby constituted, and their successors, a body, corporate and politic under the provisions of the said aforementioned Act, with perpetual succession and a common seal by the name of The Ontario Canoe Company of Peterborough, and capable forthwith of exercising all the functions of an incorporated Company, for the purposes following, that is to say : the manufacture and sale of canoes and boats and the necessary rigging and appliances for the same as if incorporated by a special Act of the Legislature of Ontario, and by their corporate name of suing and being sued, pleading and being impleaded in all courts whether of law or equity, and with the powers in the said Act more particularly set forth with a share capital of three thousand dollars, divided into three hundred shares of ten dollars each :

AND WHEREAS by an Act passed in the Forty-fourth year of Her Majesty's Reign, entitled, "An Act to extend the powers of Companies incorporated under the Joint Stock Companies' Letters Patent Act," it is provided that subject to the provisions of the seventeenth, eighteenth and nineteenth sections of the said Ontario Joint Stock Companies' Letters Patent Act, the Directors of any Company incorporated under the said last-mentioned Act, at any time after nine-tenths of the capital stock of the Company has been taken up, and ten per centum thereon paid in, but not sooner, may, if they see fit, make a By-law for increasing the Capital Stock of the Company to any amount which they consider requisite for the due carrying out of the objects of the Company, and that such By-law shall declare the number and value of the shares of the new stock, and prescribe the manner in which the same are to be allotted, and that in default of its so doing, the control of such allotment shall be held to rest absolutely in the directors :

AND WHEREAS by the said seventeenth section of the said Joint Stock Companies' Letters Patent Act, it is provided that no By-law for increasing or decreasing the capital stock of any Company incorporated thereunder, or subdividing the shares shall have any force or effect whatever, until after it shall have been sanctioned by a vote of not less than two-thirds in value of the shareholders, at a general meeting of the Company duly called for considering the same, and afterwards confirmed by Supplementary Letters Patent :

AND WHEREAS it has been proved to the satisfaction of Our Lieutenant-Governor in Council, that the whole of the capital stock of the said Company has been subscribed, and fifty per centum thereon paid in, and that the Directors of the said Company did on the thirty-first day of August, in the year of Our Lord one thousand eight hundred and eighty-three, pass a By-law by which it was enacted that the capital

stock of the said Company should be increased from three thousand dollars to twenty-five thousand dollars, by the issue of twenty-two hundred shares of new stock of ten dollars each :

AND WHEREAS it has been further proved that the said By-law has been sanctioned by a vote of over two-thirds in value of the shareholders, at a general meeting of the Company, duly called for considering the same :

AND WHEREAS the said Directors have petitioned the Lieutenant-Governor of Our said Province in Council to confirm the said By-law and he has deemed it expedient so to do :

NOW KNOW YE, that by and with the advice of Our Executive Council of Our said Province of Ontario, and under the authority of the hereinbefore recited Statutes, and of any other power or authority whatsoever in Us vested in this behalf, We do by these Our Supplementary Letters Patent confirm the said By-law.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent, and the Great Seal of Our said Province of Ontario to be hereunto affixed.

WITNESS, the HONOURABLE JOHN BEVERLEY ROBINSON, Lieutenant-Governor of Our Province of Ontario, at Our Government House, in Our CITY OF TORONTO, in Our said Province, this nineteenth day of December, in the year of Our Lord One thousand eight hundred and eighty-three, and in the forty-seventh year of Our Reign.

*By Command,*

ARTHUR S. HARDY,

*Secretary.*

### FORM NO. 23.

#### PETITION FOR GRANT OF SUPPLEMENTARY LETTERS PATENT UNDER CAP. 150, R. S. O., CHANGING NAME OF COMPANY.

To the Honourable John Beverley Robinson, Lieutenant-Governor of the Province of Ontario in Council :

The petition of "The Oliver Wilby Company of Weston, Ontario (Limited)."

Humbly sheweth :

1. That the above named Company was incorporated under the "Ontario Joint Stock Companies' Letters Patent Act" (Revised Sta-

tutes of Ontario, Chapter 150), and amendments thereto, by Letters Patent, under the Great Seal of the Province of Ontario, dated the fourth day of April, A. D. 1883.

2. That your petitioners are desirous of changing their corporate name to the corporate name of "The Weston Woollen Manufacturing Company, Ontario (Limited)."

3. That a Resolution for that purpose was unanimously passed by the Directors of the Company, at a meeting held on the 31st December, A.D. 1883.

4. That such change of name is not sought for any improper purpose.

5. That such proposed name is not the name of any other known Company, incorporated or unincorporated, or liable to be unfairly confounded therewith, or otherwise on public grounds objectionable.

Your petitioners therefore pray that your Honour will be pleased by Supplementary Letters Patent, under the Great Seal, to change their corporate name from that of "The Oliver Wilby Company of Weston, Ontario (Limited)," to the corporate name of "The Weston Woollen Manufacturing Company, Ontario (Limited),"

And your petitioners, as in duty bound, will ever pray.

JAMES CROSSLAND,

*Vice-President.*

JOHN BROWN,

*Secretary.*

{ Seal. }

Dated at Weston,

31st day of October, 1883.

#### FORM NO. 24.

#### NOTICE OF APPLICATION FOR CHANGE OF NAME UNDER CAP. 172, R. S. O.

##### NOTICE.

Take notice that the Company now known as "The Essery Manufacturing Company," carrying on business at the City of Toronto, will, after four weeks from the first publication hereof, apply to the Lieutenant-Governor in Council, for an order changing its name to the "Toronto Planing Mills Company."

R. A. BULMAN,

*Solicitor for the Company.*

First inserted in *Gazette*,

3rd day of April, 1884.

## FORM NO. 25.

## LIST OF SHAREHOLDERS.

List, in duplicate, of all persons, who, on the 31st December, 188-,  
were shareholders in the \_\_\_\_\_, as required by Sec. 49, Cap.  
150 R. S. O., as amended in 1882.

Names of Shareholders alphabetically arranged.	Address.	Calling.	Amount of		Amount	
			Stock held.		unpaid on	
			\$	cts.	\$	cts.

## FORM NO. 28.

AFFIDAVIT VERIFYING THE ABOVE LIST, AND THE  
ATTACHED SUMMARY OF THE AFFAIRS  
OF THE COMPANY.

PROVINCE OF ONTARIO, } In the matter of the Annual returns of  
County of } the<sup>1</sup>  
 } We<sup>2</sup> , and<sup>3</sup>  
 } of<sup>4</sup> , President and Secretary  
 } of the above named Company, respectively  
To Wit : } make oath and say :—

1. That the above list of the Shareholders, and the Summary of the affairs of the said Company hereto attached, are, to the best of our knowledge, information and belief, true and correct in every particular.

Sworn before me at \_\_\_\_\_ of \_\_\_\_\_  
in the \_\_\_\_\_ day of \_\_\_\_\_ (For Signature of Deponent.)  
this \_\_\_\_\_ day of \_\_\_\_\_, a J. P. in and for the County of \_\_\_\_\_

1 Insert name of Company. 2 Insert name of President. 3 Insert name of Secretary. If there are no such officers, or they, or either of them, are, or is, at the proper time out of this Province, or otherwise unable to make the same, insert the name of the President or Secretary and one of the Directors, or two of the Directors, as the case may require. 4 Insert city, town, village, or name of place. 5 If the President or Secretary does not make or join in the affidavit, state the reason thereof here.

## CHAPTER 172.

An Act respecting the changing of the names of Incorporated Companies. (Rev. Stats. Cap. 172.)

**H**ER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :

**1.** Where any incorporated Company within the legislative authority of the Legislature of this Province, whether incorporated under a special or general Act, is desirous of changing its name, the Lieutenant-Governor, upon being satisfied that the Company is in a solvent condition, that the change desired is not for any improper purpose, and is not otherwise objectionable, and that the notice hereinafter provided for has been duly given, may, by Order in Council, change the name of the Company to some other name set forth in the said Order.

**2** The Company shall give at least four weeks' previous notice in the *Ontario Gazette*, and in some other newspaper published in the locality in which the operations of the Company are carried on, of the intention to apply for the change of name, and shall state the name proposed to be adopted.

**3.** In case the proposed new name is considered objectionable, the Lieutenant-Governor in Council may, if he thinks fit, change the name of the Company, to some other unobjectionable name without requiring any further notice to be given.

**4.** Such change shall be conclusively established by the insertion in the *Ontario Gazette* of a notice thereof by the Provincial Secretary.



**5.** Any affidavit or affirmation proposed to be submitted for the purposes of this Act, may be sworn or made before any Commissioner for taking affidavits in any of the Superior Courts.

**6.** No contract or engagement entered into by or with the Company, and no liability incurred by it shall be affected by the change of name; and all suits commenced by or against the Company prior to the change of name may be proceeded with against or by the Company under its former name.

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## CHAPTER 8.

An Act to make certain amendments in the Revised Statutes. (41 Vic. Cap. 8.)

**16.** The Revised Statute respecting the Incorporation of Joint Stock Companies by Letters Patent, chapter one hundred and fifty, is amended by inserting therein the following; For these amendments, see under Sec 17*a* at page 37.

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## CHAPTER 18.

An Act to extend the powers of Companies incorporated under the Joint Stock Companies' Letters Patent Act. (44 Vic. Cap. 18.)

**H**ER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:—

**1.** (This Section will be found at page 24 in place of Sec. 16 of Cap. 150 which is by Sec. 6 of this Act, hereby repealed.)

**2.** The name of the Province of Ontario or of some locality therein shall constitute part of the name of every company hereafter incorporated under the said Act.

**3.** In case a resolution authorizing an application to the Lieutenant-Governor therefor, is passed by a vote of not less than two-thirds in value of the shareholders present in person or by proxy at a general meeting of the company, duly called for considering the subject of such resolution, the Lieutenant-Governor in Council may, from time to time, direct the issue of Supplementary Letters Patent, to the company, embracing any or all of the following matters :—

(1) Extending the powers of the company to any objects, within the scope of the said Act, which the company may desire ;

(2) Limiting or increasing the amount which the company may borrow upon debentures or otherwise ;

(3) Providing for the formation of a reserve fund ;

(4) Varying any provision contained in the Letters Patent, so long as the alteration desired is not contrary to the provisions of the said Act ;

(5) Making provision for any other matter or thing in respect of which provision might have been made by the original Letters Patent.

**4.** The Lieutenant-Governor may, by Order in Council, to be notified in the *Ontario Gazette*, direct in what cases notice of application for Supplementary Letters Patent shall be given in the *Gazette* or otherwise, and the nature of such notice, and he may in any case dispense with notice.

**5.** This act shall be read as part of the said Ontario Joint Stock Companies' Letters Patent Act.

**6.** The sixteenth section of the said Act is hereby repealed.

## CHAPTER 17.

An Act to confer additional powers upon Joint Stock Companies. (45 Vic. Cap. 17.)

**H**ER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :—

1. This Act may be cited as “The Joint Stock Companies’ Act, 1882.”

### FIRST PART.

2. Wherever any Company incorporated under any special Act or under “The Ontario Joint Stock Companies’ Letters Patent Act” is authorized to execute the office of executor, administrator, trustee, receiver, assignee, guardian of a minor, or committee of a lunatic, then in case the Lieutenant-Governor in Council shall approve of such company being accepted by the High Court of Justice as a Trusts Company for the purposes of such court, the said court, or any judge thereof, and every other court or judge having authority to appoint such an officer may, if the court or judge think fit, with the consent of the company, appoint such company to exercise any of the said offices in respect of any estate, or person, under the authority of such court, or judge, or may grant to such company probate of any will in which such company is named an executor; but no company which has issued, or has authority to issue, debentures shall be approved as aforesaid.

(2) Notwithstanding the provisions of the sixty-sixth section of the Chancery Act, or any provision of any other Act requiring that security, or security of any special character, shall be taken, it shall not be requisite for any court, or judge, appointing any such company approved as aforesaid,

or for any court granting probate to such company as executor, to require the said company to give any security for the due performance of its duty as such executor, administrator, trustee, receiver, assignee, guardian or committee.

(3) The Lieutenant-Governor in Council may revoke the approval given under this section, and no court, or judge, after notice of such revocation, shall appoint any such company to be an administrator, trustee, receiver, assignee, guardian, or committee, unless such company gives the like security for the due performance of its duty as would be required from a private person.

(4) The liability of the said company to persons interested in an estate held by the said company as executor, administrator, trustee, receiver, assignee, guardian, or committee as aforesaid, shall be the same as if the said estate had been held by any private person in such capacities respectively, and its power shall be the same.

(5) The High Court, if it deems necessary, may from time to time appoint a suitable person to investigate the affairs and management of such company, who shall report thereon to such court, and regarding the security afforded to those by or for whom its engagements are held, and the expense of such investigations shall be defrayed by the said company ; or the court may, if it deems necessary, examine the officers or directors of the said company under oath as to the security aforesaid.

(6) The Lieutenant-Governor may also from time to time, when he deems it expedient, appoint an inspector to examine the affairs of the said company, and report to him on the security afforded to those by and for whom its engagements are held as aforesaid ; and the expense of such investigation shall be borne by the said company.

(7) Every court into which money is paid by parties, or is brought by order or judgment, may by order direct the same to be deposited with any such company that may agree to accept the same, and the company may pay any lawful rate

of interest on such moneys as may be agreed upon, and when no special arrangement is made, interest shall be allowed by the company at the rate of not less than three per centum annually.

(8) Every such company may invest any trust moneys in its hands in any securities in which private trustees may by law invest trust moneys, and may also invest such moneys (a) in the public stock funds or Government securities of any of the Provinces of the Dominion, or in any securities guaranteed by the United Kingdom of Great Britain and Ireland, or by the Dominion, or by any of the said Provinces; (b) in the bonds or the debentures of any municipal corporation in any of the said Provinces.

Provided that such company shall not in any case invest the moneys of any trust in securities prohibited by the trust, and shall not invest moneys intrusted to it by any court in a class of securities disapproved of by the court.

**3.** The sixty-fifth and sixty-sixth sections of the Joint Stock Companies' Letters Patent Act shall apply to any company which may have been incorporated after the passing of the said Act, or may be hereafter incorporated, for any purpose or object within the scope of the said Act, or within the scope of the said Act as such Act has been or may be hereafter amended so long as the company applying for re-incorporation is at the time of its application, a subsisting and valid corporation; and the said sections shall be construed as if the provisions of this section had been contained in the said Act at the time of the passing thereof.

**4.** Where any company has been heretofore incorporated by a special Act, for purposes or objects within the scope of the said Joint Stock Companies' Letters Patent Act, then, in case a resolution authorizing an application to the Lieutenant-Governor therefor is passed by a vote of not less than two-thirds in value of the shareholders present, in person or by proxy at a general meeting of the company,



duly called for considering the subject of such resolution, the Lieutenant-Governor in Council may from time to time direct the issue of Letters Patent to the company embracing any or all of the following matters :

(a) Extending the powers of the company to any objects within the scope of the said Letters Patent Act, which the company may desire ;

(b) Limiting or increasing the amount which the company may borrow upon debentures or otherwise ;

(c) Providing for the formation of a reserve fund ;

(d) Varying any provision contained in the special Act, so long as the alteration is not contrary to the provisions of the said Letters Patent Act ;

(e) Making provisions for any other matter or thing in respect of which provision might have been made had the company been incorporated under the said Letters Patent Act.

(2) No power to execute the office of executor, administrator, trustee, receiver, assignee, guardian of a minor, or committee of a lunatic, shall be conferred under this section upon any company which has authority to issue debentures ; and no company, incorporated under the Joint Stock Companies' Letters Patent Act, with power to execute such office, shall issue debentures.

(3) The list and summary required by the forty-ninth section of the said Joint Stock Companies' Letters Patent Act shall hereafter be only required in duplicate, and one of the duplicate lists and summaries shall be deposited with the Provincial Secretary within the time by the said section limited, and the other shall be kept posted in the manner required by the said Act.

5. The seventeenth, eighteenth, and nineteenth sections of the said Joint Stock Companies' Letters Patent Act, and the first section of the Act passed in the forty-fourth year of Her Majesty's reign, intituled "An Act to extend the

powers of Companies incorporated under the Joint Stock Companies' Letters Patent Act," shall apply to every company which has been heretofore incorporated by a special Act for purposes or objects within the scope of the said Joint Stock Companies' Letters Patent Act.

(2) Where application is made to the Lieutenant-Governor for the issue of Supplementary Letters Patent confirming a by-law increasing or decreasing the capital stock of the company, or sub-dividing the shares, and the capital of such company, or such capital as increased does not exceed three thousand dollars, the Lieutenant-Governor may dispense with the insertion in the *Ontario Gazette* of a notice of such application.

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## CHAPTER 19.

An Act respecting Companies for supplying Electricity for the purposes of Light, Heat, and Power.  
(45 Vic., cap. 19.)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :—

1. Any five or more persons who desire to form a company for supplying electricity for the purpose of light, heat or power, in any city, town, incorporated village, township or other municipality, may become incorporated under the Act respecting the incorporation of Joint Stock Companies by Letters Patent, being chapter one hundred and fifty of the Revised Statutes of Ontario, and all the powers and provisions contained in the said Act shall, so far as applicable and consistent with the provisions and powers herein contained, apply to any such company.

**2.** Every company incorporated under this Act may construct, maintain, complete, and operate works for the production, sale and distribution of electricity, for purposes of light, heat, and power, and may conduct the same by any means through, under, and along the streets, highways, and public places of such cities, towns, and other municipalities but as to such streets, highways, and public places, only upon and subject to such agreement in respect thereof as shall be made between the company and the said municipalities respectively, and under and subject to any by-law or by-laws of the councils of the said municipalities, passed in pursuance thereof.

**3.** Sections fifty to sixty inclusive, and sections sixty-two to eighty-five inclusive, of the Act respecting Joint Stock Companies, for supplying cities, towns, and villages with gas and water, being chapter one hundred and fifty-seven of the Revised Statutes of Ontario, shall be read as forming part of this Act, except that the said sections shall, for the purposes of this Act, be read as providing for the passage and supply of electricity, for the purposes of light, heat, and power, instead of the passage and supply of water and gas, the word "electricity" being, for the purposes aforesaid, substituted for the words "gas" or "gas or water," or "gas and water," wherever the said words occur in the said sections, and the words "wires or conductors" shall be read after the words "mains and pipes," or "mains or pipes," wherever the said words occur in the said sections.

**4.** No company shall be entitled, by virtue of this Act, to take possession or make use of private property, or to do any work thereon under the compulsory powers of the company in that behalf, until the amount to be paid for or in respect of such property is ascertained by arbitration or otherwise, as the case may be, and is paid or tendered to the parties entitled thereto, or is paid into court for their benefit, provided further that the property of gas companies shall be exempt from expropriation under this Act.

## CHAPTER 27.

An Act respecting Co-operative Associations, Joint Stock Companies, Benevolent Societies, and other Corporations. (47 Vic. cap 27.)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :—

4. (1) The *Revised Statutes respecting the changing of the names of Incorporated Companies* shall extend, and shall be deemed to have extended from the time of the passing thereof, to any company incorporated under "*The Ontario Joint Stock Companies' Letters Patent Act*," if such company has made or makes an application thereunder, and shall also extend to every corporation aggregate within the legislative authority of the Legislature of this Province, except a municipal corporation or other corporation of a like nature.

(2) The notice prescribed by section 2 of the said Revised Statute shall only be required where the applicants are a trading corporation or company carrying on a business for profit.

5. (1) Where a company is re-incorporated under section 65 of "*The Ontario Joint Stock Companies' Letters Patent Act*," the Lieutenant-Governor may, by the Letters Patent, increase the capital stock of the company to any amount which the shareholders of the company, applying for re-incorporation may, by a resolution passed by a vote of not less than two-thirds in value of those present in person or by proxy, at a general meeting of the company duly called for considering the same, have declared to be requisite for the due carrying out of the objects of the company.

(2) The resolution may prescribe the manner in which the new stock is to be allotted; and in default of its so doing, the control of the allotment shall vest absolutely in the directors of the new company.

6. The Lieutenant-Governor in Council may from time to time prescribe the fees to be paid on applications to the Government for the incorporation of companies, or with respect to changes in the names, constitution or powers of companies or other incorporated bodies, either under this Act or under any other Act of the Legislature of Ontario.

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## CHAPTER 32.

An Act to amend the Ontario Joint Stock Companies' Letters Patent Act (48 Vic., cap. 32.)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:—

1. Section 2 of the Act passed in the forty-fourth year of Her Majesty's Reign, chaptered 18, is hereby amended by adding thereto the following words, "except in cases where the Lieutenant-Governor in Council otherwise directs."

2. When the name of some locality in the Province of Ontario constitutes part of the name of any Company heretofore incorporated under the *Ontario Joint Stock Companies' Letters Patent Act*, such Company may apply to the Lieutenant-Governor in Council to amend their name by striking out the name of such locality, and such amendment may be made in all cases where the name of such locality does not form an essential part of the name of such Com-



pany ; and upon notice by the Provincial Secretary in the *Ontario Gazette* of such amendment, the name of the Company shall be changed as thereby directed, and such Company under such amended name shall have and continue to have and possess all the rights, powers, property and franchises, and be subject to all the liabilities of the Company so incorporated.

**3.** Sub-section 2 of section 25 of chapter 150 of the Revised Statutes of Ontario is hereby amended by adding thereto the following, "and also either by publishing the same in the *Ontario Gazette* or by mailing the same as a registered letter, duly addressed to each shareholder at least ten days previous to such meeting:" Provided, however, that this section shall not apply to companies having a capital not exceeding three thousand dollars.

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## CHAPTER 33.

An Act to amend the Acts respecting Joint Stock Companies. (48 Vic., cap. 33.)

**H**ER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :—

**1.** Unless the special or general Act by or under which the company is incorporated expressly provides otherwise, the following sections shall apply to all joint stock companies incorporated by the Legislature of the Province, or under its authority, and to all such companies incorporated prior to the first day of July, 1867, whose incorporation is subject, in the particulars hereinafter mentioned, to the Legislative authority of this Province.

2. Each shareholder, until the whole amount of his stock has been paid up, shall be individually liable to the creditors of the company to an amount equal to that not paid up thereon, but shall not be liable to an action therefor by any creditor before an execution against the company has been returned unsatisfied in whole or in part; and the amount due on such execution, but not beyond the amount so unpaid of his said stock, shall be the amount recoverable with costs against such shareholder.

3. Any shareholder may plead, by way of defence in whole or in part, any set off which he could set up against the company, except a claim for unpaid dividends, or a salary or allowance as a president or a director of the said company.

4. No transfer of stock, unless made by rule under execution or under the decree, order or judgment of some competent court in that behalf, shall be valid for any purpose whatever, save only as exhibiting the rights of the parties thereto towards each other, and, as rendering the transferee liable *ad interim* jointly and severally with the transferer to the company and its creditors, until entry thereof has been duly made in the books of the company.

5. No person holding stock in the company as executor, administrator, guardian or trustee, shall be personally subject to liability as a shareholder, but the estates and funds in the hands of such person shall be liable in like manner and to the same extent as the testator or intestate, or the minor, ward, or person interested in the trust fund would be, if living and competent to act, and holding such stock in his own name.

6. No person holding stock in such company as collateral security shall be personally subject to liability as a shareholder, but the person pledging such stock as such collateral

security shall be considered as holding the same, and shall be liable as a shareholder in respect thereof.

7. This Act shall not apply to any action, matter or proceeding pending at the time of the passing of this Act.

8. The shareholders of the company shall not as such be held responsible for any act, default, or liability whatsoever of the company, or for any engagement, claim, payment, loss, injury, transaction, matter or thing whatsoever, relating to or connected with the company, beyond the unpaid amount of their respective shares in the capital stock thereof.

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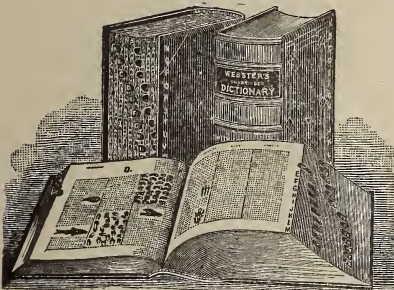
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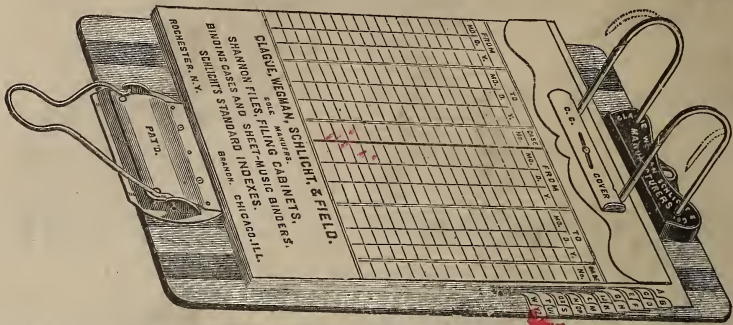
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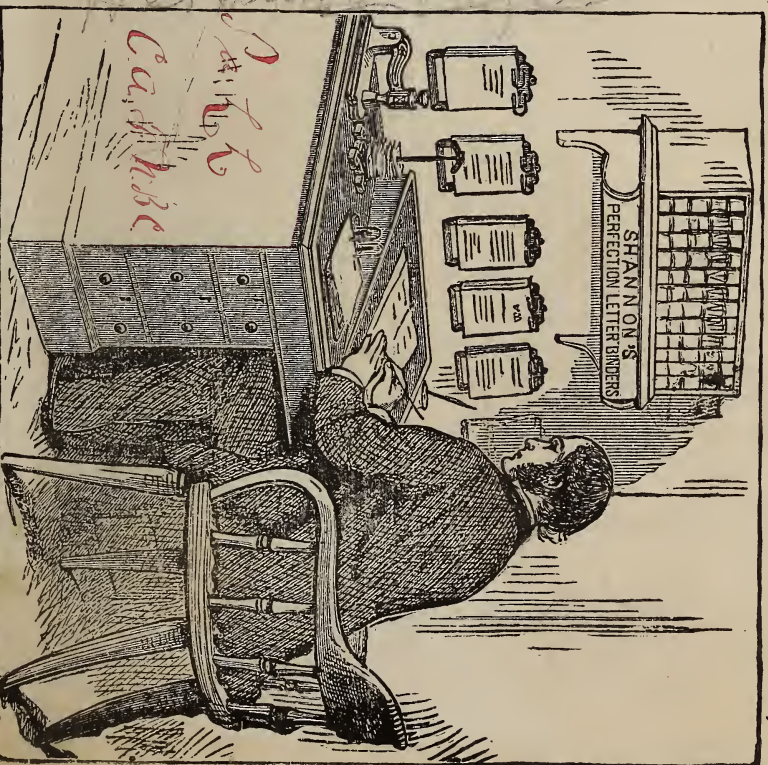


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